

American Express Company
Executive Offices
American Express Plaza
New York, New York 10004

January 19, 1976

Mrs. Evelyn Y. Davis
Editor
Highlights and Lowlights
1127 Connecticut Avenue N.W., Room 919
Washington, D.C. 20036

Dear Mrs. Davis:

We have received today at American Express Company the copy of your letter of January 15 to Mr. Peter Romeo, Special Counsel to the Securities and Exchange Commission.

The shareholder proposal, on the subject of political contributions, which you had submitted for our 1975 proxy, was indeed mentioned in our report of the Annual Meeting, and I refer you to page 13 of the accompanying pamphlet. The proposal was presented, in your absence from last year's Annual Meeting, by another shareholder who stated that he was offering the resolution on his own behalf, and not in your name; and not as your representative or proxy.

As you will see from the accompanying report, the resolution was then voted upon, and not passed by the shareholders.

Incidentally, your letter bearing a date of January 5, 1976 to our Chairman, advising us of your change of address, was not received here until January 13, well after our dispatch to the Securities and Exchange Commission of our letter of January 8. A copy of that letter was sent to you on that date.

I am sending a copy of this letter and our last Annual Meeting report to Mr. Romeo for his information.

Yours very truly,

H. B. Miller
Executive Vice President
and Secretary

bcc: Mr. Peter Romeo