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AMERICAN EXPRESS CO
Form DEFA14A
April 08, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule 14A Information
Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934
(Amendment No.)

- Filed by the Registrant [X]
- Filed by a party other than the Registrant []
- Check the appropriate box:
- [] Preliminary Proxy Statement
- [] Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- [] Definitive Proxy Statement
- [X] Definitive Additional Materials
- [] Soliciting Material Pursuant to Section 240.14a-12

American Express Company

.....
(Name of Registrant as Specified In Its Charter)

.....
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

- Payment of Filing Fee (Check the appropriate box):
- [X] No fee required.
- [] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:
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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
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[] Fee paid previously with preliminary materials.

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(1) Amount Previously Paid:

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(2) Form, Schedule or Registration Statement No.:

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.....

The following information may be used to communicate with shareholders in connection with American Express Company's 2004 Annual Meeting.

Re: 2004 AMERICAN EXPRESS COMPANY PROXY STATEMENT; ELECTION OF DIRECTORS

- o American Express Company is seeking shareholder support for the election to one-year terms of each of the 12 nominees listed in its March 10, 2004 Proxy Statement.
- o The Company's Compensation Committee continued to grant reduced levels of stock options for the second year in a row.
- o In January 2004 the total shares awarded for stock options and restricted stock to all employees was 1.1% of outstanding shares, the same level granted in January 2003, bringing the Company's three-year average grant rate to below 2%.
- o The Company continues to lower its stock option overhang. While current overhang exceeds 15%, the Company will seek no authorization for additional shares until the overhang is reduced to below that level.
- o In addition, the total compensation paid to the Company's CEO in 2003 was well below the prior year even though the total return to American Express shareholders rose 38% in 2003.
- o Following the filing and distribution of the Company's 2004 definitive proxy materials, Vernon E. Jordan, Jr. informed the Company of his decision to not stand for reelection as a director of one of the seven U.S. public companies on whose Board he presently serves, which will reduce his total public company directorships to six in 2004.
- o The Company believes that Compensation Committee members Leschly, Dolan,

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McGinn, Miller and Popoff, as well as Mr. Jordan, deserve the support of shareholders for election as Directors for an additional one-year term.