

ARJUNA  CAPITAL
ENLIGHTENED INVESTING

March 7th, 2018

The Secretary's Office
Tangela S. Richter
American Express Company
200 Vesey Street
New York, NY 10285

Dear Ms. Richter:

Arjuna Capital is pleased to withdraw the shareholder proposal regarding gender pay equity submitted to American Express Company on November 14th, 2017 under Rule 14a-8 for inclusion in American Express's 2018 proxy statement on behalf of our client.

We withdraw the proposal as American Express has committed to analyze and disclose to its employees and on its corporate website by the end of 2018, the Company's gender pay gap, starting first in the United States and with a commitment to expand globally over time. The disclosure will provide information relating to the percentage of pay earned by American Express's female compared to its male employees, including base, bonus, and equity compensation. The company has committed to make compensation adjustments in line with a goal of 100% gender pay equity, disclose methodology, and review and report pay gaps on an ongoing basis.

We encourage the Company to report on various levels of seniority: including entry, mid, and senior level, as well as disclose a median pay gap like the reporting required for its United Kingdom operations.

We commend the actions that American Express has taken toward creating an inclusive and diverse culture and workplace, and are excited that the Company has agreed to take the next step in sharing this information with its shareholders.

Sincerely,



Natasha Lamb
Managing Partner
Arjuna Capital