



March 23, 2006

Via Email

Office of the Comptroller of the Currency
Public Information Room, Mail Stop 1-5
250 E Street, S.W.
Washington, D.C. 20219
Attention: Docket Number 06-15

American Express
General Counsel's Office
200 Vesey Street
New York, NY 10285

Jennifer J. Johnson, Secretary
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, N.W.
Washington, D.C. 20551
Attention: Docket No. R-1238

Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street, N.W.
Washington, D.C. 20552
Attention: No. 2006-49

Robert M. Feldman, Executive Secretary
Federal Deposit Insurance Corporation
Attention: comments/Legal ESS
550 17th Street, N.W.
Washington, D.C. 20429

Re: Response to Agencies Invitation to Comment Regarding Basel 1A Risk-Based
Capital Requirements

Ladies and Gentlemen:

American Express Company ("American Express") and its FDIC-insured subsidiary banks, American Express Centurion Bank, and American Express Bank, FSB, welcome the opportunity to comment on the Notice of Proposed Rulemaking (the "NPR") issued by the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Office of Thrift Supervision, and the Federal Deposit Insurance Corporation (collectively "the Agencies") regarding an alternative risk-based capital framework known as "Basel 1A" that, once adopted by the Agencies, will be available to U.S. banking organizations in addition to the Basel I and Basel II risk-based capital frameworks.

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