

AMERICAN EXPRESS CO  
Form 8-K  
November 15, 2013

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 15, 2013

AMERICAN EXPRESS COMPANY  
(Exact name of registrant as specified in its charter)

New York  
(State or other jurisdiction  
of incorporation or organization)

1-7657  
(Commission File Number)

13-4922250  
(IRS Employer Identification No.)

200 Vesey Street, World Financial Center  
New York, New York  
(Address of principal executive offices)

10285  
(Zip Code)

Registrant's telephone number, including area code: (212) 640-2000

Not Applicable  
(Former name or  
former address, if  
changed since last  
report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



Item 7.01

Regulation FD Disclosure

American Express Company (the “Company”) is hereby furnishing below delinquency and write-off statistics for the lending portfolio of its U.S. Card Services (“USCS”) operating segment for the months ended August 31, September 30 and October 31, 2013.

American Express Company  
U.S. Card Services  
Delinquency and Write-off Rate Statistics

As of and for the months ended August 31, September 30 and October 31, 2013

(Billions, except percentages)

	August 31, 2013		September 30, 2013		October 31, 2013
<b>Card Member lending:</b>					
Total loans	\$55.0		\$ 54.5		\$54.9
30 days past due loans as a % of total	1.0	%	1.1	%	1.1
Average loans	\$54.8		\$ 54.7		\$54.7
Net write-off rate – principal only (a)	1.7	%	1.6	%	1.5
			(b)		%

(a) Net write-off rate based on principal only (i.e., excluding interest and /or fees).

(b) Reflects a correction in the net write-off rate – principal only as of and for the month ended September 30, 2013. The previously reported rate in the Company’s Current Report on Form 8-K dated October 15, 2013 was 1.7%.

Note: The statistics presented above are based on the USCS operating segment’s total portfolio of Card Member loans determined in accordance with U.S. generally accepted accounting principles, which includes all securitized and non-securitized Card Member loans.

The statistics presented above provide information that is additional to the data reported by the American Express Credit Account Master Trust (the “Lending Trust”) in its monthly Form 10-D report filed with the Securities and Exchange Commission (the “Commission”). The Card Member loans that have been securitized through the Lending Trust do not possess identical characteristics with those of the total portfolio of USCS loans, which reflects the aggregate of securitized and non-securitized loans. Thus, the reported credit performance of the Lending Trust may, on a month-to-month basis, be better or worse than the credit performance of the total portfolio. Reported differences may arise as a result of, among other things, differences in the mix and vintage of loans between the Lending Trust and the total portfolio (including, among other things, the larger proportion of small business loans in the non-securitized portion of the total portfolio), the number of days in the reporting period covered by the Form 10-D being filed by the Lending Trust, the use of end-of-period principal loan balances to calculate write-off statistics in the Lending Trust compared to the use of average loan balances over the reporting period used in the total portfolio statistics, as well as other mechanics of the calculation for the lending trust net write-off rate, which is impacted by any additions to the securitization trust within a particular period. In addition, the reporting period for the total portfolio is based on a calendar month, as compared to the reporting period covered by the Form 10-D reports for the Lending Trust, which is generally based on a monthly period beginning on or around the 25th day of each calendar month.



Set forth below is certain information regarding the credit performance of the Lending Trust for its three most recent monthly reporting periods, as reported in its Form 10-D report filed with respect to each such period.

American Express Credit Account Master Trust

(Billions, except percentages)

	July 26, 2013 through August 25, 2013	August 26, 2013 through September 24, 2013	September 25, 2013 through October 25, 2013
Ending total principal balance	\$ 29.5	\$ 29.0	\$ 28.8
Defaulted amount, net of recoveries	\$ 0.1	\$ 0.1	\$ 0.1
Annualized default rate, net of recoveries	1.8 %	1.7 % <sup>(a)</sup>	1.6 %
Total 30+ days delinquent	\$ 0.3	\$ 0.3	\$ 0.4

- (a) Reflects a correction in the annualized default rate, net of recoveries for the period August 26, 2013 through September 24, 2013. The previously reported rate in the Company's Current Report on Form 8-K dated October 15, 2013 was 1.8%.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMERICAN EXPRESS COMPANY  
(REGISTRANT)

By: /s/ Carol V. Schwartz  
Name: Carol V. Schwartz  
Title: Secretary

Date: November 15, 2013

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E: 11.5pt" lang=EN-US color=black face=Tahoma,sans-serif> (“*Novo Mercado*”) or if the company surviving from a corporate reorganization obtains authorization for trading securities in the *Novo Mercado* within one hundred and twenty (120) days counted from the date of the general meeting at which the referred transaction was approved.

ARTICLE 37 - The appraisal report referred in the preceding articles 35 and 36 above shall be prepared by a specialized company or institution, with proven experience and independent from the decision-making body of the company, its senior managers and/or controlling shareholders, provided that such report shall also comprise with provisions of paragraph 1 of article 8º of Law nº 6.404/76 without prejudice of the liability set out in paragraph 6 of the same article of the Law.

1st Paragraph - The choice of the institution or specialized company responsible for the determination of the Economic Value of the Company is of exclusive competence of the General Shareholders' Meeting, as of the presentation, by the Board of Officers, of a triple list, and such deliberation shall, blank votes not being computed to that end, and being each share, irrespective of kind or class, shall carry one vote, be taken by the majority of votes, of

the shareholders representative of the Shares on the Market (as defined in the Regulation) present in such shareholders' meeting, which, if installed in the first call, shall count with the presence of shareholders that represent, at least, 20% (twenty per cent) of the total Shares on the Market or, if installed on the second call, may count with the presence of any number of shareholders representative of the Shares on the Market.

2nd Paragraph - The costs for preparation of the appraisal report shall be undertaken in whole by the offering shareholder.

ARTICLE 38 – In the event there is no Controlling Shareholder, in case it is approved the exit of the Company of Level 2 of Corporate Governance segment, in order that the securities issued thereby may be listed for trading outside the Level 2 of Corporate Governance segment, or by reason of a corporate reorganization in which the company surviving from such corporate reorganization does not have its securities admitted for trading in the Level 2 of Corporate Governance segment or it the “*Novo Mercado*” segment within one hundred and twenty (120) days counted from the date of the general meeting at which the referred transaction was approved, said existing will be

conditioned on a public offering of the shares being carried out under the same conditions provided for in article 36 above.

1<sup>st</sup> Paragraph – The general meeting at which the referred transaction was approved shall define the party(ies) responsible for carrying out the public offering of shares, which, being present at the meeting, shall expressly undertake the obligation to carry out the offering.

2<sup>nd</sup> Paragraph – In the absence of definition of the party(ies) responsible for carrying out the public offering of shares, in case of corporate reorganization, pursuant to the terms of the 1<sup>st</sup> Paragraph above, it shall be the duty of the shareholders having voted favorably for the corporate reorganization to carry out the public offering.

ARTICLE 39 – The exit of the Company from the Level 2 of Corporate Governance segment by reason of failure to comply with the obligations provided for in the Regulation shall be conditioned on the public offering of the shares being effected, at least, for the Economic Value of the shares, to be determined in an appraisal report as mentioned in article 37 above, with due regard to the applicable legal and regulatory rules.

1<sup>st</sup> Paragraph – The Controlling Shareholder shall conduct the public offering of the shares provided for in the head paragraph of this article.

2<sup>nd</sup> Paragraph – In the event there is no Controlling Shareholder and the exit from Level 2 of Corporate Governance segment referred to in the head paragraph of this article arises out of a decision made at the general meeting, the shareholders having voted favorably to the adoption of the resolution that gave rise to the respective noncompliance will conduct the public offering of the share as set forth in the head paragraph of this article.

3<sup>rd</sup> Paragraph – In the event there is no Controlling Shareholder and the exit from Level 2 of Corporate Governance segment referred to in the head paragraph of this article is due to a management's act or fact, the directors of the Company shall call a general shareholders' meeting whose agenda shall be to adopt a resolution on how to remedy the noncompliance with the obligations provided for in the Regulation or, if the case may be, to decide that the Company shall exit from the Level 2 of Corporate Governance segment.





4<sup>th</sup> Paragraph – In case the general meeting mentioned in the 2<sup>nd</sup> paragraph above shall decide that the Company shall exit from Level 2 of Corporate Governance segment, the referred general meeting shall define the party(ies) responsible for conducting the public offering of shares provided for in the head paragraph of this article, which, being present at the meeting, shall expressly undertake the obligation to conduct the public offering.

ARTICLE 40 - The situations not provided for in these bylaws shall be resolved by the Shareholders' Meeting and regulated according to the provisions of Law nº 6.404/76.

ARTICLE 41 - The Company, its Shareholders, its Senior Managers and the members of the Fiscal Board undertake to resolve, by means of arbitration, before the Market Arbitration Chamber, any and all dispute or controversy that may arise between them, related to or arising from, specially, the application, validity, effectiveness, interpretation, violation and its effects, of the provisions contained in the Brazilian Corporations' Law, Company's Bylaws, in the rules issued by the National Monetary Council, the Brazilian Central Bank and the Securities Commission, as well in the other rules applicable to functioning of the securities market in general, as well as those of the Regulation, of the Sanctions Regulation (as defined in the Regulation), of the Agreement for Listing in the Level 2 of Corporate Governance of the BM&FBOVESPA, and of the Arbitration Regulation (as defined in the Regulation).

*[Approved at the Special Shareholders' Meeting held on August 15, 2011.]*



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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: August 15, 2011

**GOL LINHAS AÉREAS INTELIGENTES S.A.**

By:

/S/ Leonardo Porciúncula Gomes Pereira

Name: Leonardo Porciúncula Gomes Pereira

Title: Executive Vice-President and Chief Financial Officer

**FORWARD-LOOKING STATEMENTS**

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

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