

Edgar Filing: AMERICAN EXPRESS CO - Form 8-K/A

AMERICAN EXPRESS CO
Form 8-K/A
December 09, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K/A
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 22, 2004

AMERICAN EXPRESS INCENTIVE SAVINGS PLAN
(Exact name of registrant as specified in its charter)

New York	1-7657	13-4922250

(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

200 Vesey Street, World Financial Center New York, New York	10285

(Address of principal executive offices)	(Zip Code)

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

None

(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):

Written communications pursuant to Rule 425 under the Securities Act
(17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act
(17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the
Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the
Exchange Act (17 CFR 240.13e-4(c))

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EXPLANATORY NOTE

This Current Report on Form 8-K/A amends the Current Report on Form 8-K filed on November 24, 2004 by the Registrant to change the word "replace" to "dismiss" or "dismissed" in the first paragraph and to make conforming changes. This amendment clarifies that the American Express Company Audit Committee dismissed Ernst & Young LLP as auditors for the 2005 fiscal year and they did not resign or decline to stand for re-election.

Item 4.01 Changes in Registrant's Certifying Accountant.

As previously disclosed in the American Express Company ("Company") 2004 Proxy, the Audit Committee of the Board of Directors of the Company determined to request proposals from auditing firms for the Company's 2005 audit. This request was made pursuant to the Audit Committee's charter, which requires a detailed review of the Company's outside audit firm at least every ten years. At a meeting held on November 22, 2004, the Audit Committee approved the future engagement of PricewaterhouseCoopers LLP ("PWC") as the independent registered public accountants ("auditors") of the American Express Incentive Savings Plan (the "Plan") for the fiscal year ending December 31, 2005 and dismissed the firm of Ernst & Young LLP ("E&Y") as auditors for the 2005 fiscal year. E&Y will continue as the auditors for the financial statements of the Plan for the year ending December 31, 2004. The Audit Committee's decision to dismiss the current auditors was made after a robust proposal process that included three of the four major international accounting firms, including E&Y.

E&Y's reports on the Plan's consolidated financial statements for the fiscal years ended December 31, 2002 and 2003 did not contain an adverse opinion or a disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope, or accounting principles.

In connection with the audits of the Plan's financial statements for each of the two fiscal years ended December 31, 2002 and 2003 and through November 22, 2004, there were no disagreements with E&Y on any matters of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which, if not resolved to the satisfaction of E&Y, would have caused E&Y to make reference to the matter in their report. During the two most recent fiscal years and through November 22, 2004, there have been no "reportable events" (as defined in Regulation S-K, Item 304(a)(1)(v)). The Plan has requested E&Y to furnish the Plan with a letter addressed to the Securities and Exchange Commission stating whether it agrees with the above statements. A copy of E&Y's letter, dated December 8, 2004, is filed as Exhibit 16.1 to this Form 8-K/A.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

16.1 Letter to the Securities and Exchange Commission from Ernst & Young LLP.

SIGNATURE

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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 INCENTIVE SAVINGS PLAN

By: /s/ Valeria M. Christensen

Name: Valeria M. Christensen
Title: Delegate
Employee Benefits Administration
Committee

DATE: December 8, 2004

EXHIBIT INDEX

Item No.	Description
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16.1	Letter to the Securities and Exchange Commission from Ernst & Young LLP.