

April 28, 2011

MEMORANDUM OF MEETING

FROM: Christopher Hencke
Counsel, Legal Division

SUBJECT: Meeting with American Express

On April 28, 2011, FDIC staff met with representatives of American Express (with some representatives in attendance by telephone). Through this meeting, American Express presented comments on core and brokered deposits in connection with the study mandated by section 1506 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

American Express is affiliated with two banks: American Express Centurion Bank and American Express Bank FSB. The deposits at these banks represent direct customer deposits, CDs placed by third parties, and deposits from third-party sweep programs. At the meeting, the attendees discussed the characteristics and stability of these types of deposits for purposes of supervision and assessments.

Attendees

<u>Name</u>	<u>Representing</u>
Juliana O'Reilly	American Express
Anderson Lee	American Express
Christopher Forno	American Express
Kevin Thompson	American Express Centurion Bank
William Kroener	Sullivan & Cromwell (representing American Express)
Andrea Moss	American Express Centurion Bank
Scott Godderidge	American Express Bank FSB
Denise Roberts	American Express Bank FSB
Diane Ellis	FDIC
Mindy West	FDIC
Munsell St. Clair	FDIC

Rebecca Berryman

FDIC

Joseph DiNuzzo

FDIC

Chris Hencke

FDIC