AFTY   1   Source Number   Source Number <t< th=""><th>AMER. EXPRES</th><th><b>S</b>NYS</th><th></th><th></th><th>F</th><th>ecent Rice</th><th>85.24</th><th></th><th></th><th></th><th>1</th><th></th><th>0 <b>U.</b>/</th><th></th><th>1.5</th><th>5%</th><th>/ALU LINE</th><th>-</th><th></th></t<>	AMER. EXPRES	<b>S</b> NYS			F	ecent Rice	85.24				1		0 <b>U.</b> /		1.5	5%	/ALU LINE	-			
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Bases, Uncaptalized Annuals entitis \$127 mil.   27.3%   19.8%   24.8%   20.7%   30.8%   30.9%   32.7%   40.8%   40.0%   Income Tare fail   50.0%     rd Stock Senis B & C. \$1.7 bill.   Div Sen	No Defined Benefit Pension Plan		i Oup i)	17824	18986	16369	19648	21894	22246	22976	23257	22473	21997	22200	22125			,	22350		
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amings widends4.0% 8.5%5.0% 9.0%30% over the past 12 months. For comparison, the Dow Jones Industrial Average and S&P 500 Index were up roughly 19%for these endeavors to take hold. For 2017, we have added a nickel to our share- earnings estimate, which now stands at 5.75. By next year, it is likely that some of Amex's initiatives will have gained trac- tion, and we estimate that the bottom line will display signs of a meaningful obcked utic cheap, especially as the broader market continued to reach new highs. For example, one year ago, AXP which was well below the Value Line median, as well as Amex's historical aver- the far take 1.42 to 1.45Att hough = take 1.42Context and below the Value Line which was well below the Value Line hunters can take a fair amount of the credit for the issue's recent recovery. Latheugh we have increased our near- term estimates, our outlook for Amex remains unexciting. The company con- the bright side, management has al- ready implemented a number of strategies. Incest on avigate life after Costo, and offsetting this business will not be easy. On the bright side, management has al- ready implemented a number of strategies. Inceston and indefed and the bright side, management has al- ready implemented a number of strategies.Company's Financial Strength August 11, 2017.Fully diluted earnings. May not sum to total(B) Div'd's historically paid in mid-Feb, May. (D) Began reporting as abak holding compa- (D) Began reporting as abak holding compa- (Company's Financial Strength)Company's Financial Strength																					
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MainMarketMarketOthor134292frame. Although recent quarterly results for the credit card behemoth, overall, have for the credit card behemoth, overall, have will display signs of a meaningful recovery. Looking to 2020–2022, we project that share net will reach \$7.90, though that figure assumes that the bulk of management's strategies bear fruit.Cal-EARNINGS PER SHARE A Mar.31 Jun.30 Sep.30 Dec.31Full Year1141.331.431.401.3955.605.65Sistor age. Simply put, we think that bargain hunters can take a fair amount of the credit for the issue's recent recovery.At this time, we suggest that most in- vestors wait on the sidelines. Previous- loda accounts take a look here. However, much of the good news already appears to tinues to navigate life after Costco, and offsetting this business will not be easy.0162.92.9.32.320162.92.9.32.320162.92.9.32.320162.92.9.32.320162.9.29.32.320162.9.29.32.32017.32.32.32018.42.29017.32.32.32013.20.20.2323.26.29 <t< td=""><td>Cal- QUARTERLY REVENUES (\$</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td colspan="8">earnings estimate, which now stands at</td></t<>	Cal- QUARTERLY REVENUES (\$									earnings estimate, which now stands at											
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1.481.421.241.235.39Which Was Well below the Value Line median, as well as Amex's historical aver- age. Simply put, we think that bargain hunters can take a fair amount of the credit for the issue's recent recovery.Vestors wait on the sidenmes. Previous- hold accounts take a look here. However, much of the good news already appears to the reflected in the stock price. On that note, for the year ahead, the issue is ranked 4 (Below Average) for Timeliness.013.20.20.23.23.86014.23.23.26.26015.26.26.29.29016.29.29.32.32017.32.32.32018.20.23.32014.23.23.32015.26.26.29016.29.29.32017.32.32.32018.10.10016.29.32017.32.32018.10019.20.20017.32.32018.10019.10016.29017.32.32.32018.10019.10019.10016.29.20.32017.32.32.32018.10019.10019.10019.100110.1001110		was	was trading at just 11.5 times share net,									At this time, we suggest that most in-									
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charge: '15 \$0.34. Next eps report due mid- (C) In millions. Oct.

(É) Revenues are net of interest expense.

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Price Growth Persistence Earnings Predictability 65 85