

AMERICAN EXPRESS TRAVEL RELATED SERVICES CO INC
Form SC 13D/A
February 28, 2003

OMB APPROVAL

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

OMB Number: 3235-0145
Expires: October 31, 2002
Estimated average burden
hours per form.... 14.9

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 9)*

ADMINISTAFF, INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title of Class of Securities)

00 7094105

(CUSIP Number)

CAROL V. SCHWARTZ, ESQ.
AMERICAN EXPRESS COMPANY
200 VESEY STREET
49 FLOOR
NEW YORK, NEW YORK 10285
(212) 640-5714

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications)

February 25, 2003

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of 'SS''SS' 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See 'SS' 240.13d-7(b) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and

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for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D

CUSIP No. 00 7094105

1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

American Express Travel Related Services Company, Inc.
I.R.S. Identification No. 13-3133497

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) | |
(b) | |

3

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

[]
NA

6 CITIZENSHIP OR PLACE OF ORGANIZATION

State of New York

NUMBER OF SHARES 7 SOLE VOTING POWER

2,530,000

 BENEFICIALLY
 OWNED BY
 EACH REPORTING 8 SHARED VOTING POWER
 0

PERSON
 WITH 9 SOLE DISPOSITIVE POWER
 2,530,000

10 SHARED DISPOSITIVE POWER
 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 2,530,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 8.32%

14 TYPE OF REPORTING PERSON*
 CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!
 INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7
 (INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

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This Amendment No. 9 (this "Amendment") amends and supplements the Schedule 13D originally filed on February 6, 1998, as amended (the "Schedule"), by American Express Travel Related Services Company, Inc. ("TRS") with respect to the common stock, par value \$0.01 per share (the "Common Stock"), of Administaff, Inc., a Delaware corporation (the "Issuer"). All capitalized terms used in this Amendment and not otherwise defined in this Amendment have the meanings ascribed to such terms in the Schedule.

Items 4, 5 and 6 of the Schedule are hereby amended and supplemented by adding thereto the following:

On February 25, 2003, the Issuer purchased from TRS 1,286,252 shares of Common Stock at the purchase price of \$6.00 per share. Concurrent with the purchase of such shares, the Issuer and TRS agreed to extend their joint marketing agreement through 2006 for all new Issuer markets opened by the end of 2005. Under terms of the agreement, the Issuer's personnel management services are co-marketed to American Express' small business client base in select markets.

Currently, TRS beneficially owns 2,530,000 shares of Common Stock, representing approximately 8.32% of the Issuer's outstanding shares of Common Stock. The foregoing percentages are based on the information contained in the Issuer's most recent quarterly report on Form 10-Q, filed on November 13, 2002, which indicates that, as of November 11, 2002, 27,881,404 shares of Common Stock were outstanding.

Item 7 of the Schedule is hereby amended by filing as Exhibit 99.1, the letter agreement dated February 25, 2003 between the Issuer and TRS relating to the sale of the shares to TRS.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement with respect to American Express Travel Related Services Company, Inc. is true, complete and correct.

Dated: February 26, 2003

AMERICAN EXPRESS TRAVEL RELATED
SERVICES COMPANY, INC.

By: /s/ Stephen P. Norman
Name: Stephen P. Norman
Title: Secretary

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APPENDIX A
AMERICAN EXPRESS COMPANY

LIST OF DIRECTORS AND OFFICERS

The following individuals are executive officers or directors of American Express. Unless otherwise noted, each individual is a citizen of the United States, and the business address of each executive officer of American Express is American Express Tower, World Financial Center, 200 Vesey Street, New York, New York 10285.

| Name | Title | Principal Occupation and Ad Business of Employ |
|------|-------|---|
|------|-------|---|

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| | | |
|---------------------|--|---|
| Daniel F. Akerson | Director | Former Chairman and Chief Executive Officer XO Communications, Inc. 1111 Sunset Hills Road, 5th Floor Reston, Virginia 20190 |
| Edwin L. Artzt | Director | Retired Chairman of the Board Executive Officer The Proctor & Gamble Company One Proctor & Gamble Plaza Cincinnati, Ohio 45202-3315 |
| Charlene Barshefsky | Director | Senior International Partner Wilmer Cutler & Pickering 2445 M Street, N.W. Washington, D.C. 20037 |
| William G. Bowen | Director | President The Andrew W. Mellon Foundation 140 East 62nd Street New York, New York 10021 |
| Kenneth I. Chenault | Chairman, Chief Executive Officer and Director | |
| James M. Cracchiolo | Group President-- Global Financial Services | |
| Gary L. Crittenden | Chief Financial Officer | |
| Peter R. Dolan | Director | Chairman and Chief Executive Officer Bristol-Myers Squibb Company 345 Park Avenue New York, N.Y. 10154-0037 |
| Ursula F. Fairbairn | Executive Vice President, Human Resources | |
| Edward P. Gilligan | Group President-- Global Corporate Services | |

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| Name | Title | Principal Occupation and Address ----- Business of Employer ----- |
|---------------|--|--|
| John D. Hayes | Executive Vice President, Advertising | |

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| | | |
|-----------------------|---|--|
| David C. House | Group President-- Global Establishment Services and Travelers Cheque | |
| F. Ross Johnson | Director | Chairman and Chief Executive RJM Group 200 Galleria Parkway, N.W., Atlanta, Georgia 30339 |
| Vernon E. Jordan, Jr. | Director | Senior Managing Director Lazard Freres & Co. LLC 30 Rockefeller Plaza New York, NY 10020 |
| Alfred Kelly Jr. | Group President-- U.S. Consumer and Small Business Services | |
| Jan Leschly | Director | Chairman and Chief Executive Care Capital LLC Princeton Overlook I 100 Overlook Center and Row Princeton, NJ 08540 |
| Jonathan S. Linen | Vice Chairman | |
| Richard A. McGinn | Director | Partner RRE Ventures 126 East 56th Street New York, NY 10022 |
| Louise M. Parent | Executive Vice President and General Counsel | |
| Frank P. Popoff | Director | Former Chairman and Chief Executive Officer The Dow Chemical Company 2030 Dow Center Midland, Michigan 48674 |
| Glen Salow | Executive Vice President and Chief Information Officer | |
| Thomas Schick | Executive Vice President-- Corporate Affairs and Communications | |

| | | |
|------|-------|----------------------------------|
| Name | Title | Principal Occupation and Address |
| ---- | ----- | ----- |

Business of Employ

| | | |
|------------------|----------|--|
| Robert D. Walter | Director | Chairman and Chief Executive Cardinal Health, Inc. 7000 Cardinal Place Dublin, Ohio 43017 |
|------------------|----------|--|

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AMERICAN EXPRESS TRAVEL RELATED SERVICES COMPANY, INC.
LIST OF DIRECTORS AND OFFICERS

The following individuals are executive officers or directors of TRS. Unless otherwise noted, each individual is a citizen of the United States, and the business address of each executive officer of TRS, and of American Express Company, is American Express Tower, World Financial Center, 200 Vesey Street, New York, New York 10285.

| Name ----- | Title ----- | Principal Occupation and Ad ----- Business of Employ ----- |
|---------------------|---|---|
| Kenneth I. Chenault | Chairman, Chief Executive Officer and Director | Chief Executive Officer American Express Company |
| James M. Cracchiolo | Group President - Global Financial Services | Group President- Global Financial Services American Express Company |
| Edward P. Gilligan | Group President-- Global Corporate Services | Group President-- Global Corporate Services American Express Company |
| David C. House | Group President--Global Establishment Services and Travelers Cheque | Group President--Global Est Services and Travelers Cheq American Express Company |
| Alfred Kelly Jr. | Group President-- U.S. Consumer and Small Business Services | Group President-- U.S. Consumer and Small Business Services American Express Company |
| John Koslow | Assistant Treasurer | |
| Michael C. Kuchs | Assistant Secretary | Assistant Secretary, Americ Company |
| Jonathan S. Linen | Vice Chairman and Director | Vice Chairman, American Exp Company |

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| | | |
|-------------------|------------------------------|---|
| Stephen P. Norman | Secretary | Secretary, American Express |
| Louise M. Parent | General Counsel and Director | Executive Vice President and General Counsel American Express Company |
| Anne Schepp | Insurance Officer | |
| Jay B. Stevelman | Treasurer | |

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STATEMENT OF DIFFERENCES

The section symbol shall be expressed as.....'SS'