

AMERICAN EXPRESS CO

Form 4

December 22, 2004

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LINEN JONATHAN S

(Last) (First) (Middle)

**AMERICAN EXPRESS TOWER, 3
WORLD FINANCIAL CENTER**

(Street)

NEW YORK, NY 10285-5003

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

AMERICAN EXPRESS CO [AXP]

3. Date of Earliest Transaction
(Month/Day/Year)

12/20/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Member, Global Leadership Team

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Shares	12/20/2004	12/20/2004	M		150,000	A	\$ 22.146	819,600	D
Common Shares	12/20/2004	12/20/2004	M		138,000	A	\$ 29.302	957,600	D
Common Shares	12/20/2004	12/20/2004	F ⁽¹⁾		90,694	D	\$ 56.065	866,906	D
Common Shares	12/20/2004	12/20/2004	F ⁽¹⁾		94,949	D	\$ 56.065	771,957	D
Common Shares								45,778 ⁽²⁾	I
									By ISP Trust

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Common Shares 34,500 I By spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 22.146	12/20/2004	12/20/2004	M	150,000	02/24/1998 ⁽³⁾ 02/23/2007	Common Shares
Employee Stock Option (right to buy)	\$ 29.302	12/20/2004	12/20/2004	M	138,000	02/23/1999 ⁽³⁾ 02/22/2008	Common Shares
Employee stock option (right to buy)	\$ 56.065	12/20/2004	12/20/2004	A ⁽⁴⁾	94,949	06/20/2005 02/22/2008	Common Shares
Employee stock option (right to buy)	\$ 56.065	12/20/2004	12/20/2004	A ⁽⁴⁾	90,694	06/20/2005 02/23/2007	Common Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LINEN JONATHAN S AMERICAN EXPRESS TOWER	Member, Global

3 WORLD FINANCIAL CENTER
NEW YORK, NY 10285-5003

Leadership
Team

Signatures

Jonathan S.
Linen

12/22/2004

Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reported disposition represents the surrender of shares to cover the cost of exercise and tax obligations arising from the exercise of employee stock options.
- (2) Shares held in reporting person's account under the Company's Incentive Savings Plan as of December 20, 2004. This plan uses unit accounting, and the number of shares that a participant is deemed to hold varies with the unit price of the Company pooled stock fund.
- (3) These options vested in three equal annual installments beginning on the date shown as "Date Exercisable."
- (4) Employee stock options granted pursuant to a reload feature of the 1998 Incentive Compensation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.