

AMERICAN EXPRESS CO

Form 4

February 02, 2011

FORM 4UNITED 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GILLIGAN EDWARD P

(Last) (First) (Middle)

**3 WORLD FINANCIAL
CENTER, 200 VESEY ST,
AMERICAN EXPRESS TOWER**

(Street)

NEW YORK, NY 10285

(City) (State) (Zip)

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

AMERICAN EXPRESS CO [AXP]

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

01/31/2011

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 ____ Other (specify
below) below)
Vice Chairman

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)
Common Stock	01/31/2011		F	9,662 ⁽¹⁾ D	\$ 44.38 238,502	D	
Common Stock	01/31/2011		M	205,632 A	\$ 38.922 444,134	D	
Common Stock	01/31/2011		S	197,816 ⁽²⁾ D	\$ 43.6508 246,318	D	
Common Stock	01/31/2011		S	7,816 ⁽⁴⁾ D	\$ 43.6587 238,502	D	

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Common Stock	1,596 ⁽⁶⁾	I	401(k) Trust
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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 Amount Underlying Security (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$ 38.922	01/31/2011		M	205,632	02/26/2003 ⁽⁷⁾ 02/26/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GILLIGAN EDWARD P 3 WORLD FINANCIAL CENTER 200 VESEY ST, AMERICAN EXPRESS TOWER NEW YORK, NY 10285	Vice Chairman

Signatures

/s/ Michael G. Kuchs,
attorney-in-fact

02/02/2011

__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 satisfy tax obligations arising from the vesting of a Restricted Stock Award.
- (2) Of the 205,632 shares acquired pursuant to the employee stock option exercise reported above, approximately 190,000 shares were sold to cover the cost of exercise and withholding taxes. Mr. Gilligan retained 50% of the net shares acquired from the option exercise.

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- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$43.52 to \$43.835. The reporting person undertakes to provide to American Express Company, any security holder of American Express Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.
- (3) These shares were originally acquired from previous stock option exercises or restricted stock vestings under registered Company plans or pursuant to dividend reinvestment.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$43.65 to \$43.66. The reporting person undertakes to provide to American Express Company, any security holder of American Express Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.
- (5) Shares held in reporting person's account under the Company's Retirement Savings Plan. 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.
- (6) These options became exercisable in three equal annual installments beginning on the date shown as "Date Exercisable."
- (7)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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