

AMERICAN EXPRESS CO
Form 4
December 23, 2004

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FAIRBAIRN URSULA F

(Last) (First) (Middle)

AMERICAN EXPRESS
TOWERAMERICAN EXPRESS
T, 3 WORLD FINANCIAL
CENTER3 WORLD FINANCIA

2. Issuer Name and Ticker or Trading Symbol
AMERICAN EXPRESS CO [AXP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

AMERICAN EXPRESS
TOWERAMERICAN EXPRESS
T, 3 WORLD FINANCIAL
CENTER3 WORLD FINANCIA

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/21/2004

____ Director
 Officer (give title below) _____ Other (specify below)
EVP, Human Resources

NEW YORK, NY 10285-5003

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
				(A) or (D)	Price		
Common Shares	12/21/2004	12/21/2004	M	31,049	A \$ 35.292	238,896	D
Common Shares	12/21/2004	12/21/2004	F ⁽¹⁾	24,046	D \$ 56.24	214,850	D
Common Shares						1,402	I by ISP trust ⁽²⁾

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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 of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 35.292	12/21/2004	12/21/2004	M		31,049	02/22/2003 02/22/2009	Common Shares	31,049
Employee stock option (right to buy)	\$ 56.24	12/21/2004	12/21/2004	A ⁽³⁾		24,046	06/21/2005 02/21/2009	Common Shares	24,046

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FAIRBAIRN URSULA F AMERICAN EXPRESS TOWER 3 WORLD FINANCIAL CENTER NEW YORK, NY 10285-5003			EVP, Human Resources	

Signatures

Ursula F. Fairbairn 12/23/2004

**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)

Edgar Filing: AMERICAN EXPRESS CO - Form 4

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) 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.