

CRACCHIOLO JAMES M
Form 4
January 26, 2005

FORM 4

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

OMB APPROVAL

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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 *
CRACCHIOLO JAMES M

(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)

01/24/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Member, Global Leadership Team

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) Amount (D) Price | | | |
| Common Shares | 01/24/2005 | 01/24/2005 | A ⁽¹⁾ | 19,125 A \$ 0 | 358,569 | D | |
| Common Shares | | | | | 4,719 | I | By ISP Trust ⁽²⁾ |

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

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SEC 1474 (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 of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title Am Num Sha |
| Employee stock options (right to buy) | \$ 52.285 | 01/24/2005 | 01/24/2005 | A | 145,000 | 01/24/2006 ⁽³⁾ 01/24/2015 | Common Shares 14 |
| Phantom Stock Units | ⁽⁴⁾ | 12/30/2004 ⁽⁵⁾ | 12/30/2004 | A V | 55 | ⁽⁶⁾ ⁽⁶⁾ | Common Shares ⁽⁶⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---|-------|
| | Director | 10% Owner | Officer | Other |
| CRACCHIOLO JAMES M AMERICAN EXPRESS TOWER 3 WORLD FINANCIAL CENTER NEW YORK, NY 10285-5003 | | | Member, Global Leadership Team | |

Signatures

James M.
Cracchiolo 01/26/2005

**Signature of Date
Reporting Person

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) Restricted stock award will vest in 4 equal annual installments (1/4 on Jan. 24th of 2006, 2007, 2008 and 2009, respectively) subject to continuous employment and the Company's achievement of certain financial performance requirements during the vesting periods.
- (2) Shares held in reporting person's account under the Company's Incentive Savings Plan as of December 31, 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 will vest in four equal annual installments beginning on the date shown as "Date Exercisable" subject to continuous employment.
- (4) The phantom stock converts into common stock on a one-for-one basis.
- (5)

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The reported phantom stock units were acquired under the Company's Supplemental Retirement Plan on various dates during 2004 at prices ranging from \$47.87 to \$56.35 per share.

(6) The units are to be settled following the reporting person's retirement or other termination of service.

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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