

LINEN JONATHAN S
Form 4
November 05, 2004

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 *
LINEN JONATHAN S

(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]

3. Date of Earliest Transaction
(Month/Day/Year)
11/03/2004

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

(Street)

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Shares	11/03/2004	11/03/2004	M		150,000	A	\$ 15.417	749,327	D	
Common Shares	11/03/2004	11/03/2004	F		79,727	D	\$ 54.455	669,600	D	
Common Shares								45,635 (1)	I	By ISP Trust
Common Shares								34,500	I	By spouse

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 15.417	11/03/2004	11/03/2004	M	150,000	02/26/1997 ⁽²⁾	02/25/2006			Common Shares
Employee stock option (right to buy)	\$ 54.455	11/03/2004	11/03/2004	A	79,727	05/03/2005	02/25/2006			Common Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LINEN JONATHAN S AMERICAN EXPRESS TOWERAMERICAN EXPRESS T 3 WORLD FINANCIAL CENTER3 WORLD FINANCIA NEW YORK, NY 10285-5003			Member, Global Leadership Team	

Signatures

Jonathan S.
Linen

11/05/2004

**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) Shares held in reporting person's account under the Company's Incentive Savings Plan as of October 29, 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.
- (2) These options vested in three equal annual installments beginning on the date shown as "Date Exercisable."

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.