

CHENAULT KENNETH I

Form 4

January 26, 2005

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 *
CHENAULT KENNETH I

(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)

Chief Executive Officer

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)
Common Shares	12/02/2004	12/02/2004	G	V 330 D \$ 0	1,206,125	D	
Common Shares	12/02/2004	12/02/2004	G	V 345 D \$ 0	1,205,780	D	
Common Shares	12/08/2004	12/08/2004	G	3,600 D \$ 0	1,202,180	D	
Common Shares	01/24/2005	01/24/2005	A ⁽¹⁾	17,213 A \$ 0	1,219,393	D	
Common Shares	01/24/2005	01/24/2005	A ⁽¹⁾	19,125 A \$ 0	1,238,518	D	

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Common Shares	01/24/2005	01/24/2005	A ⁽²⁾	40,355	A	\$ 0	1,278,873 ⁽³⁾	D	
Common Shares							14,903	I	By GRAT II
Common Shares							17,555	I	By ISP Trust ⁽⁴⁾
Common Shares							40,764	I	By trust for children
Common Shares							27,600	I	By Wife
Common Shares	12/02/2004	12/02/2004	G	675	A	\$ 0	43,211	I	Wife as trustee/custodian

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 of Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Shares
Employee stock options (right to buy)	\$ 52.285	01/24/2005	01/24/2005	A		390,000		01/24/2006 ⁽⁵⁾	01/24/2015	Common Shares	390,000
Phantom Stock Units	⁽⁶⁾	12/30/2004 ⁽⁷⁾	12/30/2004	A	V	169		⁽⁸⁾	⁽⁸⁾	Common Shares ⁽⁸⁾	169

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
X Chief Executive Officer

CHENAULT KENNETH I
AMERICAN EXPRESS TOWER
3 WORLD FINANCIAL CENTER
NEW YORK, NY 10285-5003

Signatures

Kenneth I.
Chenault

01/26/2005

__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) 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) Restricted stock award will vest on Jan. 24, 2006, subject to continuous employment.
The reporting person's direct holdings have been adjusted to reflect acquisitions of shares from two grantor annuity trusts during 2004:
- (3) 19,231 shares were received from one trust (shown on the reporting person's previous filing as shares indirectly held by "GRAT I") and 13,097 shares from a second trust (shown on previous filings as indirectly held by "GRAT II").
- (4) 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.
- (5) These options will vest in four equal annual installments beginning on the date shown as "Date Exercisable" subject to continuous employment.
- (6) The phantom stock converts into common stock on a one-for-one basis.
- (7) 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.
- (8) 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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