

CHENAULT KENNETH I
Form 4
January 26, 2005

FORM 4

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

OMB APPROVAL

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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 *
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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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 | Amount |
| 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 | <u>(6)</u> | 12/30/2004 ⁽⁷⁾ | 12/30/2004 | A | V 169 | <u>(8)</u> | <u>(8)</u> | Common Shares <u>(8)</u> | 169 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| | X | | Chief Executive Officer | |

