#### AMERICAN EXPRESS CO

Form 4

November 05, 2010

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

Washington, D.C. 20549

OMB 3235-0287 Number: January 31, Expires:

**OMB APPROVAL** 

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response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * CHENAULT KENNETH I |            |          | 2. Issuer Name and Ticker or Trading<br>Symbol<br>AMERICAN EXPRESS CO [AXP] | 5. Relationship of Reporting Person(s) to Issuer                                |  |  |
|--|------------|----------|---|---|--|--|
| (Last)   | (First)    | (Middle) | 3. Date of Earliest Transaction   | (Check all applicable)  |  |  |
| (Last)   | (First)    | (Middle) | *   |   |  |  |
|  |            |          | (Month/Day/Year)  | _X_ Director 10% Owner  |  |  |
| 3 WORLD FINANCIAL  |            |          | 11/03/2010  | X Officer (give title Other (specify below)                                     |  |  |
| CENTER, 20   | 00 VESEY S | T,       |   | Chief Executive Officer   |  |  |
| AMERICAN   | EXPRESS    | TOWER    |   | Chief Executive Officer   |  |  |
|  | (Street)   |          | 4. If Amendment, Date Original  | 6. Individual or Joint/Group Filing(Check                                       |  |  |
|  | (Silect)   |          | , ,   | 1 &   |  |  |
|  |            |          | Filed(Month/Day/Year)   | Applicable Line)  |  |  |
|  |            |          |   | _X_ Form filed by One Reporting Person<br>Form filed by More than One Reporting |  |  |
| NEW YORK, NY 10285   |            |          |   | Person  |  |  |

| NEW YORK, NY 10285                   |   |   |                                 | Person |  |         |                 |  |  |   |  |
|--------------------------------------|---|---|---------------------------------|--------|--|---------|-----------------|--|--|---|--|
| (City)                               | (State)                                 | (Zip) Tal   | ble I - N                       | lon-   | Derivative Sec                               | curitie | es Acquired,    | Disposed of, or  | Beneficially (   | Owned   |  |
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transa<br>Code<br>(Instr. |        | 4. Securities AnDisposed of (Instr. 3, 4 and | D) Î    | ed (A) or Price | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 4) |  |
| Common<br>Stock                      | 02/23/2010                              |   | G                               | V      | 1,044  | D       | \$ 0            | 986,924  | D  |   |  |
| Common<br>Stock                      | 05/21/2010                              |   | G                               | V      | 375  | D       | \$ 0            | 986,549  | D  |   |  |

| Stock           |            |   |   |       |   |      |         |   |
|-----------------|------------|---|---|-------|---|------|---------|---|
| Common<br>Stock | 05/21/2010 | G | V | 5,000 | D | \$ 0 | 981,549 | D |
| Common<br>Stock | 05/21/2010 | G | V | 2,500 | D | \$0  | 979,049 | D |
| Common<br>Stock | 05/24/2010 | G | V | 1,000 | D | \$0  | 978,049 | D |

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| Common<br>Stock | 05/24/2010 | G | V | 2,080             | D | \$ 0                 | 975,969    | D |                              |
|-----------------|------------|---|---|-------------------|---|----------------------|------------|---|------------------------------|
| Common<br>Stock | 05/24/2010 | G | V | 500               | D | \$ 0                 | 975,469    | D |                              |
| Common<br>Stock | 08/09/2010 | G | V | 570               | D | \$ 0                 | 974,899    | D |                              |
| Common<br>Stock | 11/03/2010 | M |   | 228,481           | A | \$ 38.922            | 1,203,380  | D |                              |
| Common<br>Stock | 11/03/2010 | M |   | 571,201           | A | \$ 38.922            | 1,774,581  | D |                              |
| Common<br>Stock | 11/03/2010 | M |   | 616,897           | A | \$ 31.941            | 2,391,478  | D |                              |
| Common<br>Stock | 11/03/2010 | S |   | 1,277,616<br>(1)  | D | \$<br>41.8812<br>(2) | 1,113,862  | D |                              |
| Common<br>Stock | 11/03/2010 | S |   | 24,641 <u>(1)</u> | D | \$ 41.5              | 1,089,221  | D |                              |
| Common<br>Stock | 11/03/2010 | S |   | 26,600 (1)        | D | \$ 41.51             | 1,062,621  | D |                              |
| Common<br>Stock | 11/03/2010 | S |   | 89,000 (3)        | D | \$<br>42.0222<br>(4) | 973,621    | D |                              |
| Common<br>Stock |            |   |   |                   |   |                      | 22,489 (5) | I | By 401(k) Plan               |
| Common<br>Stock |            |   |   |                   |   |                      | 85,220     | I | By Wife                      |
| Common<br>Stock |            |   |   |                   |   |                      | 9,843      | I | Wife As<br>Trustee/custodian |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>onDerivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title an<br>Underlyin<br>(Instr. 3 an | g Securi |
|---|--|--------------------------------------|---|---|---|--|--|----------|
|   | Security   |                                      |   |   | (Instr. 3, 4, and   |  |  |          |
|   |  |                                      |   |   | 5)  |  |  |          |

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|  |           |            | Code V (A) | (D)     | Date Exercisable | Expiration<br>Date | Title           | Amo<br>Num<br>Shar |
|--|-----------|------------|------------|---------|------------------|--------------------|-----------------|--------------------|
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 38.922 | 11/03/2010 | M          | 228,481 | 02/26/2005(6)    | 02/25/2011         | Common<br>Stock | 228                |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 38.922 | 11/03/2010 | M          | 571,201 | 02/26/2003(6)    | 02/26/2011         | Common<br>Stock | 571                |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 31.941 | 11/03/2010 | M          | 616,897 | 01/28/2003(6)    | 01/27/2012         | Common<br>Stock | 616                |

## **Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |                         |       |  |  |  |
|--|---------------|-----------|-------------------------|-------|--|--|--|
| <b>Fg</b>  | Director      | 10% Owner | Officer                 | Other |  |  |  |
| CHENAULT KENNETH I<br>3 WORLD FINANCIAL CENTER<br>200 VESEY ST, AMERICAN EXPRESS TOWER<br>NEW YORK, NY 10285 | X             |           | Chief Executive Officer |       |  |  |  |

## **Signatures**

/s/ Michael G. Kuchs, attorney-in-fact

\*\*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).
- Of the 1,416,579 shares acquired pursuant to the option exercises reported above, approximately 1,307,678 shares were sold to cover the cost of exercise and withholding taxes. Mr. Chenault retained 75% of the net shares acquired from these exercises.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$41.58 to \$42.53. The reporting person undertakes to provide to American Express Company, any security holder of American Express Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.
- These shares were originally acquired from previous stock option exercises or restricted stock vestings under registered Company plans or pursuant to dividend reinvestment.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$41.91 to \$42.09. The reporting person undertakes to provide to American Express Company, any security holder of American Express Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.

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- Shares held in reporting person's account under the Company's Retirement Savings Plan. 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.
- (6) 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.