

AMERICAN EXPRESS CO

Form 4

May 16, 2007

**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 \*  
**KELLY ALFRED F JR**

(Last) (First) (Middle)

**3 WORLD FINANCIAL  
CENTER, 200 VESEY ST,  
AMERICAN EXPRESS TOWER**

(Street)

**NEW YORK, NY 10285**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**AMERICAN EXPRESS CO [AXP]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/14/2007**

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)
			Code	V	Amount or Price		
Common Stock	05/14/2007		M		23,939 A \$ 43.4		D
Common Stock	05/14/2007		M		25,649 A \$ 43.4		D
Common Stock	05/14/2007		M		81,333 A \$ 47.706		D
Common Stock	05/14/2007		M		2,311 A \$ 47.706		D
Common Stock	05/14/2007		M		11,217 A \$ 47.706		D

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Common Stock	05/14/2007	F	123,072	D	\$ 62.745	300,166	D	
Common Stock	05/15/2007	S	21,377	D	\$ 63.163	278,789	D	
Common Stock						4,655	I	401(k) Trust <sup>(1)</sup>

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 43.4	05/14/2007		M	23,939	10/15/2004 02/22/2008	Common Stock	23,939	
Employee Stock Option (Right to Buy)	\$ 43.4	05/14/2007		M	25,649	10/15/2004 10/25/2008	Common Stock	25,649	
Employee Stock Option (Right to Buy)	\$ 47.706	05/14/2007		M	81,333	05/04/2005 02/21/2009	Common Stock	81,333	
Employee Stock Option (Right to Buy)	\$ 47.706	05/14/2007		M	2,311	05/04/2005 02/22/2008	Common Stock	2,311	

Employee  
 Stock  
 Option (Right to  
 Buy)

\$ 47.706

05/14/2007

M

11,217

05/04/2005

10/25/2008

Common  
 Stock

11,217

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLY ALFRED F JR 3 WORLD FINANCIAL CENTER 200 VESEY ST, AMERICAN EXPRESS TOWER NEW YORK, NY 10285			Member, Global Leadership Team	

## Signatures

/s/ Stephen P. Norman,  
 attorney-in-fact

05/16/2007

\_\_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. 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.

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.