

PARENT LOUISE M
Form 4
November 10, 2004

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
PARENT LOUISE M

(Last) (First) (Middle)

AMERICAN EXPRESS
TOWERAMERICAN EXPRESS
T, 3 WORLD FINANCIAL
CENTER3 WORLD FINANCIA

(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)

11/08/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

EVP, General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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 or Price		
Common Shares	11/08/2004	11/08/2004	M		\$ 180,000 A 22.146	478,962	D
Common Shares	11/08/2004	11/08/2004	F ⁽¹⁾		\$ 115,050 D 54.805	363,912	D
Common Shares	11/08/2004	11/08/2004	S		\$ 17,200 D 54.71	346,712	D
Common Shares	11/08/2004	11/08/2004	S		\$ 11,200 D 54.72	335,512	D
	11/08/2004	11/08/2004	S		\$ 4,000 D 54.74	331,512	D

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Common Shares

Common Shares 4,220 I By ISP Trust ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	
						Code	V	(A)	(D)
Employee Stock Option (right to buy)	\$ 22.146	11/08/2004	11/08/2004	M	180,000	02/24/1998 ⁽³⁾	02/23/2007	Common Shares	
Employee stock option (right to buy)	\$ 54.805	11/08/2004	11/08/2004	A ⁽⁴⁾	115,050	05/08/2005	02/23/2007	Common Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PARENT LOUISE M AMERICAN EXPRESS TOWER 3 WORLD FINANCIAL CENTER NEW YORK, NY 10285-5003			EVP, General Counsel	

Signatures

Louise M. Parent 11/09/2004

**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) The reported disposition represents the surrender of shares to cover the cost of exercise and tax obligations arising from the exercise of employee stock options.
- (2) Shares held in reporting person's account under the Company's Incentive Savings Plan as of November 4, 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.
- (3) These options vested in three equal annual installments beginning on the date shown as "Date Exercisable."
- (4) Employee stock options granted pursuant to a reload feature of the 1998 Incentive Compensation Plan.

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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