

AMERICAN EXPRESS CO

Form 4

November 15, 2006

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
Number: 3235-0287
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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Squeri Stephen J

(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)

11/13/2006

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 ____ Other (specify
below) below)

EVP, Chief Information Officer

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	(A) or (D)	Price		
Common Stock	11/13/2006		M		10,452	A	\$ 25.649	66,928	D
Common Stock	11/13/2006		M		27,367	A	\$ 25.649	94,295	D
Common Stock	11/13/2006		M		8,477	A	\$ 37.132	102,772	D
Common Stock	11/13/2006		M		5,951	A	\$ 46.888	108,723	D
Common Stock	11/13/2006		M		787	A	\$ 46.888	109,510	D

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Common Stock	11/13/2006	M	18,828	A	\$ 44.7	128,338	D	
Common Stock	11/13/2006	F	56,787	D	\$ 58.945	71,551	D	
Common Stock						4,393	I	401(k) Trust ⁽¹⁾

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 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)	\$ 25.649	11/13/2006		M	10,452 ⁽²⁾	02/23/2000 02/22/2008	Common Stock 10,452
Employee Stock Option (Right to Buy)	\$ 25.649	11/13/2006		M	27,367 ⁽³⁾	02/23/2003 02/22/2008	Common Stock 27,367
Employee Stock Option (Right to Buy)	\$ 37.132	11/13/2006		M	8,477	12/26/2003 02/23/2007	Common Stock 8,477
Employee Stock Option (Right to Buy)	\$ 46.888	11/13/2006		M	2,297	08/19/2004 07/27/2007	Common Stock 2,297

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Employee

Stock

Option (Right to Buy)	\$ 46.888	11/13/2006	M	5,951	08/19/2004	02/22/2008	Common Stock	5,951
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Employee

Stock

Option (Right to Buy)	\$ 46.888	11/13/2006	M	787	08/19/2004	02/23/2007	Common Stock	787
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Employee

Stock

Option (Right to Buy)	\$ 44.7	11/13/2006	M	18,828	03/29/2005	02/22/2008	Common Stock	18,828
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director	10% Owner	Officer	Other
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Squeri Stephen J
3 WORLD FINANCIAL CENTER
200 VESEY ST, AMERICAN EXPRESS TOWER
NEW YORK, NY 10285

EVP, Chief Information Officer

Signatures

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

11/15/2006

__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.

(2) 4,168 of these options became exercisable on 2/23/2000; the balance became exercisable on 2/23/2001.

(3) 9,545 of these options became exercisable on 2/23/2003; the balance became exercisable on 2/23/2004.

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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