

AMERICAN EXPRESS CO
Form 4
November 15, 2006

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

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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 *
HAYES JOHN D

(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
 Officer (give title below) Other (specify below)
EVP, Advertising

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | Code | V | Amount or Price | | | |
| Common Stock | 11/13/2006 | | M | | \$ 171,360 | A | \$ 31.941 250,547 | D |
| Common Stock | 11/13/2006 | | M | | \$ 100,000 | A | \$ 29.239 350,547 | D |
| Common Stock | 11/13/2006 | | S | | \$ 72,000 | D | \$ 58.91 278,547 | D |
| Common Stock | 11/13/2006 | | S | | \$ 42,000 | D | \$ 58.92 236,547 | D |
| Common Stock | 11/13/2006 | | S | | \$ 10,000 | D | \$ 58.93 226,547 | D |

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| | | | | | | | | |
|--------------|------------|---|--------|---|----------|---------|---|--------------|
| Common Stock | 11/13/2006 | S | 34,900 | D | \$ 58.94 | 191,647 | D | |
| Common Stock | 11/13/2006 | S | 19,700 | D | \$ 58.95 | 171,947 | D | |
| Common Stock | 11/13/2006 | S | 23,800 | D | \$ 58.96 | 148,147 | D | |
| Common Stock | 11/13/2006 | S | 4,600 | D | \$ 58.97 | 143,547 | D | |
| Common Stock | 11/13/2006 | S | 14,600 | D | \$ 58.98 | 128,947 | D | |
| Common Stock | 11/13/2006 | S | 7,000 | D | \$ 58.99 | 121,947 | D | |
| Common Stock | 11/13/2006 | S | 6,502 | D | \$ 59 | 115,445 | D | |
| Common Stock | 11/14/2006 | S | 14,210 | D | \$ 58.89 | 101,235 | D | |
| Common Stock | | | | | | 2,653 | I | By Isp Trust |

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 Security (Instr. 3 and 4) | Amount of Underlying Security | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|-------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount of Underlying Security |
| Employee Stock Option (Right to Buy) | \$ 31.941 | 11/13/2006 | | M | 171,360 | 01/28/2003 ⁽¹⁾ | 01/27/2012 | Common Stock | 171,360 |
| Employee Stock Option | \$ 29.239 | 11/13/2006 | | M | 100,000 | 01/27/2004 ⁽²⁾ | 01/26/2013 | Common Stock | 100,000 |

(Right to Buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|------------------|
| | Director | 10% Owner | Officer | Other |
| HAYES JOHN D 3 WORLD FINANCIAL CENTER 200 VESEY ST, AMERICAN EXPRESS TOWER NEW YORK, NY 10285 | | | | EVP, Advertising |

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) These options vested in three equal annual installments beginning on the date shown as "Date Exercisable."
 - (2) 42,554 of these options became exercisable on 1/27/2004, 42,555 on 1/27/2005, and the balance became exercisable on 1/27/2006.

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