

AMERICAN EXPRESS CO

Form 4

December 23, 2004

**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  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FAIRBAIRN URSULA F

(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)

12/21/2004

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 \_\_\_\_ Other (specify  
below) below)

EVP, Human Resources

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)
Common Shares	12/21/2004	12/21/2004	M	31,049	A \$ 35.292	238,896	D
Common Shares	12/21/2004	12/21/2004	F <sup>(1)</sup>	24,046	D \$ 56.24	214,850	D
Common Shares						1,402	I by ISP trust <sup>(2)</sup>

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

**Persons who respond to the collection of  
information contained in this form are not**

SEC 1474  
(9-02)

required to respond unless the form displays a currently valid OMB control number.

**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)	8. Amount or Value of Underlying Security (Instr. 3 and 4)
				Code	V	(A)	(D)	
Employee Stock Option (right to buy)	\$ 35.292	12/21/2004	12/21/2004	M		31,049	02/22/2003 02/22/2009	Common Shares 31
Employee stock option (right to buy)	\$ 56.24	12/21/2004	12/21/2004	A <sup>(3)</sup>		24,046	06/21/2005 02/21/2009	Common Shares 24

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FAIRBAIRN URSULA F AMERICAN EXPRESS TOWER 3 WORLD FINANCIAL CENTER NEW YORK, NY 10285-5003	EVP, Human Resources

## Signatures

Ursula F. Fairbairn 12/23/2004

\*\*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)

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Shares held in reporting person's account under the Company's Incentive Savings Plan as of December 20, 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) 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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