

CHENAULT KENNETH I  
Form 4  
January 26, 2005

**FORM 4**

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

OMB APPROVAL

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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 \*  
CHENAULT KENNETH I

(Last) (First) (Middle)

AMERICAN EXPRESS TOWER, 3  
WORLD FINANCIAL CENTER

(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)

01/24/2005

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)

Chief Executive Officer

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)
				(A) or (D) Code V Amount (D) Price			
Common Shares	12/02/2004	12/02/2004	G	V 330 D \$ 0	1,206,125	D	
Common Shares	12/02/2004	12/02/2004	G	V 345 D \$ 0	1,205,780	D	
Common Shares	12/08/2004	12/08/2004	G	3,600 D \$ 0	1,202,180	D	
Common Shares	01/24/2005	01/24/2005	A <sup>(1)</sup>	17,213 A \$ 0	1,219,393	D	
Common Shares	01/24/2005	01/24/2005	A <sup>(1)</sup>	19,125 A \$ 0	1,238,518	D	

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Common Shares	01/24/2005	01/24/2005	A <sup>(2)</sup>	40,355	A	\$ 0	1,278,873 <sup>(3)</sup>	D	
Common Shares							14,903	I	By GRAT II
Common Shares							17,555	I	By ISP Trust <sup>(4)</sup>
Common Shares							40,764	I	By trust for children
Common Shares							27,600	I	By Wife
Common Shares	12/02/2004	12/02/2004	G	675	A	\$ 0	43,211	I	Wife as trustee/custodian

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 required to respond unless the form displays a currently valid OMB control number.** 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Employee stock options (right to buy)	\$ 52.285	01/24/2005	01/24/2005	A	390,000	01/24/2006 <sup>(5)</sup> 01/24/2015	Common Shares 390,000
Phantom Stock Units	<u>(6)</u>	12/30/2004 <sup>(7)</sup>	12/30/2004	A	V 169	<u>(8)</u> <u>(8)</u>	Common Shares <u>(8)</u> 169

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X		Chief Executive Officer	

