

GILLIGAN EDWARD P

Form 4

November 10, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GILLIGAN EDWARD P

(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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Member, Global Leadership Team

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

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 Shares	11/08/2004	11/08/2004	M		90,000	A \$ 27.458	261,724	D	
Common Shares	11/08/2004	11/08/2004	F ⁽¹⁾		63,705	D \$ 54.805	198,019	D	
Common Shares							1,330	I	By ISP Trust ⁽²⁾

By ISP
Trust ⁽²⁾

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)

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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 Se (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 27.458	11/08/2004	11/08/2004	M	90,000	09/28/2003 ⁽³⁾ 09/27/2008	Common Shares
Employee stock option (right to buy)	\$ 54.805	11/08/2004	11/08/2004	A ⁽⁴⁾	63,705	05/08/2005 09/27/2008	Common Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILLIGAN EDWARD P AMERICAN EXPRESS TOWERAMERICAN EXPRESS T 3 WORLD FINANCIAL CENTER3 WORLD FINANCIA NEW YORK, NY 10285-5003			Member, Global Leadership Team	

Signatures

Edward P.
Gilligan 11/09/2004

 Signature of Date
Reporting Person

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).

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- (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 8, 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) 84,000 of the shares exercised became exercisable on 9/28/2003; the balance became exercisable on 9/28/2004.
- (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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