

AMERICAN EXPRESS CO

Form 4

November 15, 2006

FORM 4

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

OMB APPROVAL

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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

(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
 Officer (give title below) Other (specify below)
EVP, Chief Information 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)
			Code	V	Amount or Price		
Common Stock	11/13/2006		M		10,452 A \$ 25.649	D	
Common Stock	11/13/2006		M		27,367 A \$ 25.649	D	
Common Stock	11/13/2006		M		8,477 A \$ 37.132	D	
Common Stock	11/13/2006		M		5,951 A \$ 46.888	D	
Common Stock	11/13/2006		M		787 A \$ 46.888	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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(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	

Employee Stock Option (Right to Buy)	\$ 46.888	11/13/2006	M	5,951	08/19/2004	02/22/2008	Common Stock	5,951
Employee Stock Option (Right to Buy)	\$ 46.888	11/13/2006	M	787	08/19/2004	02/23/2007	Common Stock	787
Employee Stock Option (Right to Buy)	\$ 44.7	11/13/2006	M	18,828	03/29/2005	02/22/2008	Common Stock	18,828

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.