

AMERICAN EXPRESS CO  
Form 4  
January 29, 2007

**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 \*  
**KELLY ALFRED F JR**

(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)

**01/25/2007**

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)  
Member, Global Leadership Team

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 01/25/2007                           |  | A                              | (A) or (D)<br>Code V Amount (D) Price<br>A 34,620 (2)             | \$ 0 294,601  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 4,615 (3)   | I  | 401(k) 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)

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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 Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Option (Right to Buy)       | \$ 57.77   | 01/25/2007                           |  | A                              | 150,000   | 01/25/2008 <sup>(1)</sup> 01/24/2017                     | Common Stock 150  |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

KELLY ALFRED F JR  
3 WORLD FINANCIAL CENTER  
200 VESEY ST, AMERICAN EXPRESS  
TOWER  
NEW YORK, NY 10285

Member, Global Leadership Team

## Signatures

/s/ Stephen P. Norman,  
attorney-in-fact

01/29/2007

\*\*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 will become exercisable in four equal annual installments (25% on Jan. 25, 2008, 2009, 2010, and 2011, respectively) subject to award requirements including continuous employment.
- (2) Restricted Stock Award will vest 100% after 3 years subject to the Company's achievement of certain financial performance requirements during the vesting period and other award requirements, including continuous employment.
- (3) 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.

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.