

CRACCHIOLO JAMES M
Form 4
January 26, 2005

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 *
CRACCHIOLO JAMES M

(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
X Officer (give title ____ Other (specify
below) below)

Member, Global Leadership Team

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	01/24/2005	01/24/2005	A ⁽¹⁾	19,125 A \$ 0	358,569	D	
Common Shares					4,719	I	By ISP Trust ⁽²⁾

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

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information contained in this form are not
required to respond unless the form
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(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 options (right to buy)	\$ 52.285	01/24/2005	01/24/2005	A	145,000	01/24/2006 ⁽³⁾ 01/24/2015	Common Shares 143,000
Phantom Stock Units	⁽⁴⁾	12/30/2004 ⁽⁵⁾	12/30/2004	A V	55	⁽⁶⁾ ⁽⁶⁾	Common Shares ⁽⁶⁾

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CRACCHIOLO JAMES M AMERICAN EXPRESS TOWER 3 WORLD FINANCIAL CENTER NEW YORK, NY 10285-5003	Member, Global Leadership Team

Signatures

James M.
Cracchiolo 01/26/2005
 **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).
- (1) Restricted stock award will vest in 4 equal annual installments (1/4 on Jan. 24th of 2006, 2007, 2008 and 2009, respectively) subject to continuous employment and the Company's achievement of certain financial performance requirements during the vesting periods.
- (2) Shares held in reporting person's account under the Company's Incentive Savings Plan as of December 31, 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) These options will vest in four equal annual installments beginning on the date shown as "Date Exercisable" subject to continuous employment.
- (4) The phantom stock converts into common stock on a one-for-one basis.
- (5)

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The reported phantom stock units were acquired under the Company's Supplemental Retirement Plan on various dates during 2004 at prices ranging from \$47.87 to \$56.35 per share.

(6) The units are to be settled following the reporting person's retirement or other termination of service.

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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