

AMERICAN EXPRESS CO
Form 4
February 04, 2008

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 *
CHENAULT KENNETH I

(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)
01/31/2008

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 or 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 | 01/31/2008 | | A | | 71,748 <u>(1)</u> | A | \$ 0 | 593,720 | D | |
| Common Stock | | | | | | | 100,000 | | I | GRAT 2007 |
| Common Stock | | | | | | | 100,000 | | I | GRAT 2006 |
| Common Stock | | | | | | | 75,511 | | I | GRAT 2005 |
| Common Stock | | | | | | | 54,023 | | I | Wife As Trustee/custodian |

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| | | | |
|--------------|-----------------------|---|-----------------------|
| Common Stock | 40,764 | I | By Trust For Children |
| Common Stock | 27,600 | I | By Wife |
| Common Stock | 20,820 ⁽²⁾ | I | By Isp Trust |

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 |
| Employee Stock Option (Right to Buy) | \$ 49.13 | 01/31/2008 | | A | 625,000 | 01/31/2009 ⁽³⁾ 01/30/2018 | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 49.13 | 01/31/2008 | | A | 1,375,000 | 01/01/2014 ⁽⁴⁾ 01/30/2018 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CHENAULT KENNETH I 3 WORLD FINANCIAL CENTER 200 VESEY ST, AMERICAN EXPRESS TOWER NEW YORK, NY 10285 | X | | Chief Executive Officer | |

Signatures

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

02/04/2008

__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) Restricted Stock Award will vest 100% after one year subject to the Company's achievement of certain financial performance requirements during the vesting period and other award requirements including continuous employment.
- (2) Shares held in reporting person's account under the Company's Retirement 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.
- (3) These shares become exercisable in four cumulative annual installments of 25% each beginning on date shown as "Date Exercisable."
These employee stock options will become exercisable on January 1, 2014 subject to the Company's achievement of specified financial performance metrics during the vesting period and other award requirements. A pro rated portion of this award may become exercisable
- (4) sooner if Mr. Chenault's employment terminates prior to December 31, 2013 due to death or disability, or if a change in control of the Company occurs prior to such date.

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.