

AMERICAN EXPRESS CO
Form 4
November 21, 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 *
GILLIGAN EDWARD P

(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)
11/17/2006

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)
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/17/2006		M		34,272	A	\$ 38.224
							236,447
Common Stock	11/17/2006		M		171,360	A	\$ 38.224
							407,807
Common Stock	11/17/2006		M		19,529	A	\$ 35.977
							427,336
Common Stock	11/17/2006		M		25,608	A	\$ 39.833
							452,944
Common Stock	11/17/2006		M		19,102	A	\$ 39.833
							472,046

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Common Stock	11/17/2006	F	165,670	D	\$ 59.67	306,376	D	
Common Stock	11/17/2006	S	7,900	D	\$ 59.61	298,476	D	
Common Stock	11/17/2006	S	1,100	D	\$ 59.62	297,376	D	
Common Stock	11/17/2006	S	2,100	D	\$ 59.63	295,276	D	
Common Stock	11/17/2006	S	1,100	D	\$ 59.64	294,176	D	
Common Stock	11/17/2006	S	28,815	D	\$ 59.65	265,361	D	
Common Stock	11/17/2006	S	10,361	D	\$ 59.66	255,000	D	
Common Stock	11/17/2006	S	2,800	D	\$ 59.67	252,200	D	
Common Stock	11/17/2006	S	12,125	D	\$ 59.68	240,075	D	
Common Stock	11/17/2006	S	400	D	\$ 59.69	239,675	D	
Common Stock	11/17/2006	S	2,800	D	\$ 59.7	236,875	D	
Common Stock	11/17/2006	S	900	D	\$ 59.71	235,975	D	
Common Stock	11/17/2006	S	4,900	D	\$ 59.72	231,075	D	
Common Stock						1,444	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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(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)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Employee Stock Option (Right to Buy)	\$ 38.224	11/17/2006	M				02/28/2004 ⁽¹⁾	02/27/2010	Common Stock	34
Employee Stock Option (Right to Buy)	\$ 38.224	11/17/2006	M				02/28/2002 ⁽¹⁾	02/27/2010	Common Stock	171
Employee Stock Option (Right to Buy)	\$ 35.977	11/17/2006	M				11/01/2002	02/23/2007	Common Stock	19
Employee Stock Option (Right to Buy)	\$ 39.833	11/17/2006	M				03/04/2004	02/22/2008	Common Stock	25
Employee Stock Option (Right to Buy)	\$ 39.833	11/17/2006	M				03/04/2004	02/23/2007	Common Stock	19

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILLIGAN EDWARD P 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

11/21/2006

____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) These options vested in three equal annual installments beginning on the date shown as "Date Exercisable."
- (2) 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.