

AMERICAN EXPRESS CO
Form 4
November 05, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)

11/03/2010

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 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	02/23/2010		G	V 1,044 D \$ 0	986,924	D	
Common Stock	05/21/2010		G	V 375 D \$ 0	986,549	D	
Common Stock	05/21/2010		G	V 5,000 D \$ 0	981,549	D	
Common Stock	05/21/2010		G	V 2,500 D \$ 0	979,049	D	
Common Stock	05/24/2010		G	V 1,000 D \$ 0	978,049	D	

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Common Stock	05/24/2010	G	V	2,080	D	\$ 0	975,969	D	
Common Stock	05/24/2010	G	V	500	D	\$ 0	975,469	D	
Common Stock	08/09/2010	G	V	570	D	\$ 0	974,899	D	
Common Stock	11/03/2010	M		228,481	A	\$ 38.922	1,203,380	D	
Common Stock	11/03/2010	M		571,201	A	\$ 38.922	1,774,581	D	
Common Stock	11/03/2010	M		616,897	A	\$ 31.941	2,391,478	D	
Common Stock	11/03/2010	S		1,277,616 <u>(1)</u>	D	\$ 41.8812 <u>(2)</u>	1,113,862	D	
Common Stock	11/03/2010	S		24,641 <u>(1)</u>	D	\$ 41.5	1,089,221	D	
Common Stock	11/03/2010	S		26,600 <u>(1)</u>	D	\$ 41.51	1,062,621	D	
Common Stock	11/03/2010	S		89,000 <u>(3)</u>	D	\$ 42.0222 <u>(4)</u>	973,621	D	
Common Stock							22,489 <u>(5)</u>	I	By 401(k) Plan
Common Stock							85,220	I	By Wife
Common Stock							9,843	I	Wife As Trustee/custodian

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

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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)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option (Right to Buy)	\$ 38.922	11/03/2010	M				02/26/2005 ⁽⁶⁾	02/25/2011	Common Stock	228
Employee Stock Option (Right to Buy)	\$ 38.922	11/03/2010	M				02/26/2003 ⁽⁶⁾	02/26/2011	Common Stock	571
Employee Stock Option (Right to Buy)	\$ 31.941	11/03/2010	M				01/28/2003 ⁽⁶⁾	01/27/2012	Common Stock	616

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/ Michael G. Kuchs,
attorney-in-fact

11/05/2010

__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) Of the 1,416,579 shares acquired pursuant to the option exercises reported above, approximately 1,307,678 shares were sold to cover the cost of exercise and withholding taxes. Mr. Chenault retained 75% of the net shares acquired from these exercises.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$41.58 to \$42.53. The reporting person undertakes to provide to American Express Company, any security holder of American Express Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.
- (3) These shares were originally acquired from previous stock option exercises or restricted stock vestings under registered Company plans or pursuant to dividend reinvestment.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$41.91 to \$42.09. The reporting person undertakes to provide to American Express Company, any security holder of American Express Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within this range.

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- (5) 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.
- (6) These options vested in three equal annual installments beginning on the date shown as "Date Exercisable."

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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