

Squeri Stephen J
 Form 4
 December 03, 2010

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 *
 Squeri Stephen J

2. Issuer Name and Ticker or Trading Symbol
 AMERICAN EXPRESS CO [AXP]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 3 WORLD FINANCIAL
 CENTER, 200 VESEY ST,
 AMERICAN EXPRESS TOWER
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/02/2010

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Group Pres., Global Services

NEW YORK, NY 10285

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/02/2010		M		71,971 A \$ 29.239	192,408	D
Common Stock	12/02/2010		M		52,363 A \$ 16.71	244,771	D
Common Stock	12/02/2010		S		108,860 D \$ 44.5663	135,911	D
Common Stock						4,668.62 ⁽³⁾	I 401(k) Trust

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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)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 29.239	12/02/2010		M	71,971	01/27/2004 ⁽⁴⁾ 01/26/2013	Common Stock	71,971
Employee Stock Option (Right to Buy)	\$ 16.71	12/02/2010		M	52,363	01/29/2010 01/28/2019	Common Stock	52,363

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Squeri Stephen J 3 WORLD FINANCIAL CENTER 200 VESEY ST, AMERICAN EXPRESS TOWER NEW YORK, NY 10285			Group Pres., Global Services	

Signatures

/s/ Michael G. Kuchs, attorney-in-fact 12/03/2010

__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 124,334 shares acquired pursuant to the employee stock option exercise reported above, approximately 93,387 shares were sold to cover the cost of exercise and withholding taxes. Mr. Squeri retained 50% of the net shares acquired from this option exercise.
 - (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.47 to \$44.68. 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) 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.
 - (4) These options became exercisable in four equal annual installments beginning on 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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