

CHENAULT KENNETH I
 Form 4
 February 22, 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 *
 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)
 02/21/2006

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)
 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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					27,600	I	By Wife
Common Stock					14,903	I	By Grat II
Common Stock					18,092	I	By Isp Trust ⁽¹⁾
Common Stock					43,611	I	Wife As Trustee/custodian
Common Stock					40,764	I	By Trust For Children

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Common Stock						86,000	I	GRAT 2005
Common Stock						222,971	I	In escrow
Common Stock	02/21/2006		S	36,300	D	\$ 54.11	695,162	D
Common Stock	02/21/2006		S	37,400	D	\$ 54.12	657,762	D
Common Stock	02/21/2006		S	100	D	\$ 54.13	657,662	D
Common Stock	02/21/2006		S	2,000	D	\$ 54.14	655,662	D
Common Stock	02/21/2006		S	3,900	D	\$ 54.15	651,762	D
Common Stock	02/21/2006		S	3,100	D	\$ 54.16	648,662	D
Common Stock	02/21/2006		S	1,200	D	\$ 54.17	647,462	D
Common Stock	02/21/2006		S	900	D	\$ 54.2	646,562	D
Common Stock	02/21/2006		S	10,800	D	\$ 54.26	635,762	D
Common Stock	02/21/2006		S	5,000	D	\$ 54.27	630,762	D
Common Stock	02/21/2006		S	1,000	D	\$ 54.29	629,762	D
Common Stock	02/21/2006		S	1,300	D	\$ 54.3	628,462	D
Common Stock	02/21/2006		S	2,925	D	\$ 54.45	625,537	D

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
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Derivative Security	Code	V	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 3 and 4)
			(A)	(D)					

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 02/22/2006
 **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) 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.

Remarks:

This is the second of two Forms 4 filed to report transactions by the reporting person on February 21, 2006.

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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