

CHENAULT KENNETH I
 Form 4
 February 22, 2006

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

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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)	Price		
				Code	V	Amount	
Common Stock	02/21/2006		S	9,000	D	\$ 53.85	891,762 D
Common Stock	02/21/2006		S	2,000	D	\$ 53.87	889,762 D
Common Stock	02/21/2006		S	4,000	D	\$ 53.88	885,762 D
Common Stock	02/21/2006		S	5,300	D	\$ 53.9	880,462 D
Common Stock	02/21/2006		S	9,500	D	\$ 53.91	870,962 D

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Common Stock	02/21/2006	S	8,200	D	\$ 53.92	862,762	D	
Common Stock	02/21/2006	S	7,300	D	\$ 53.93	855,462	D	
Common Stock	02/21/2006	S	4,600	D	\$ 53.94	850,862	D	
Common Stock	02/21/2006	S	16,600	D	\$ 53.95	834,262	D	
Common Stock	02/21/2006	S	19,100	D	\$ 53.96	815,162	D	
Common Stock	02/21/2006	S	9,700	D	\$ 53.97	805,462	D	
Common Stock	02/21/2006	S	2,900	D	\$ 53.98	802,562	D	
Common Stock	02/21/2006	S	3,200	D	\$ 54	799,362	D	
Common Stock	02/21/2006	S	400	D	\$ 54.01	798,962	D	
Common Stock	02/21/2006	S	1,900	D	\$ 54.02	797,062	D	
Common Stock	02/21/2006	S	2,200	D	\$ 54.03	794,862	D	
Common Stock	02/21/2006	S	200	D	\$ 54.04	794,662	D	
Common Stock	02/21/2006	S	2,300	D	\$ 54.05	792,362	D	
Common Stock	02/21/2006	S	6,800	D	\$ 54.06	785,562	D	
Common Stock	02/21/2006	S	5,000	D	\$ 54.07	780,562	D	
Common Stock	02/21/2006	S	12,700	D	\$ 54.08	767,862	D	
Common Stock	02/21/2006	S	12,200	D	\$ 54.09	755,662	D	
Common Stock	02/21/2006	S	24,200	D	\$ 54.1	731,462	D	
Common Stock						27,600	I	By Wife
Common Stock						14,903	I	By Grat II
						18,092	I	By Isp Trust ⁽¹⁾

Common Stock				
Common Stock	43,611	I	Wife As Trustee/custodian	
Common Stock	40,764	I	By Trust For Children	
Common Stock	86,000	I	GRAT 2005	
Common Stock	222,971	I	In escrow	

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

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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 first 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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