AMERICAN EXPRESS CO

Form 4

February 02, 2011

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * GILLIGAN EDWARD P

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

AMERICAN EXPRESS CO [AXP]

(Check all applicable)

3 WORLD FINANCIAL

(First)

(Middle)

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

Director 10% Owner _X__ Officer (give title Other (specify

01/31/2011

below) Vice Chairman

CENTER, 200 VESEY ST. AMERICAN EXPRESS TOWER

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10285

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(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. Transactio Code (Instr. 8)	4. Securitie or Disposed o (Instr. 3, 4	f(D)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Common Stock	01/31/2011		F	9,662 (1)	D	\$ 44.38	238,502	D			
Common Stock	01/31/2011		M	205,632	A	\$ 38.922	444,134	D			
Common Stock	01/31/2011		S	197,816 (2)	D	\$ 43.6508 (3)	246,318	D			
Common Stock	01/31/2011		S	7,816 <u>(4)</u>	D	\$ 43.6587 (5)	238,502	D			

Common Stock 1,596 $\underline{^{(6)}}$ I $\frac{401(k)}{Trust}$

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securi (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Employee Stock Option (Right to Buy)	\$ 38.922	01/31/2011		M		205,632	02/26/2003(7)	02/26/2011	Common Stock	205

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

Vice Chairman

Signatures

/s/ Michael G. Kuchs, attorney-in-fact 02/02/2011

**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) The reported disposition represents the surrender of shares to satisfy tax obligations arising from the vesting of a Restricted Stock Award.
- (2) Of the 205,632 shares acquired pursuant to the employee stock option exercise reported above, approximately 190,000 shares were sold to cover the cost of exercise and withholding taxes. Mr. Gilligan retained 50% of the net shares acquired from the option exercise.

Reporting Owners 2

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- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$43.52 to \$43.835. 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.
- (4) These shares were originally acquired from previous stock option exercises or restricted stock vestings under registered Company plans or pursuant to dividend reinvestment.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$43.65 to \$43.66. 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.
- (6) 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.
- (7) These options became exercisable 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. 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.