

KELLY ALFRED F JR
Form 4
November 08, 2004

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 *
KELLY ALFRED F JR

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)
AMERICAN EXPRESS TOWER, 3
WORLD FINANCIAL CENTER

3. Date of Earliest Transaction
(Month/Day/Year)
11/04/2004

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Member, Global Leadership Team

(Street)
NEW YORK, NY 10285-5003

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) | | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|----------------|---|--|-----------------------------------|
| | | | | Code | V Amount Price | | | |
| Common Shares | 11/04/2004 | 11/04/2004 | M | 2,900 | A | \$ 29.302 241,763 | D | |
| Common Shares | 11/04/2004 | 11/04/2004 | M | 14,000 | A | \$ 29.604 255,763 | D | |
| Common Shares | 11/04/2004 | 11/04/2004 | M | 92,500 | A | \$ 35.292 348,263 | D | |
| Common Shares | 11/04/2004 | 11/04/2004 | F | 2,023 | D | \$ 54.5 346,240 | D | |
| Common Shares | 11/04/2004 | 11/04/2004 | F | 9,819 | D | \$ 54.5 336,421 | D | |

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| | | | | | | | | | |
|---------------|------------|------------|---|--------|---|---------|---------|---|-----------------------------|
| Common Shares | 11/04/2004 | 11/04/2004 | F | 71,195 | D | \$ 54.5 | 265,226 | D | |
| Common Shares | | | | | | | 4,450 | I | 401(k) Trust ⁽¹⁾ |

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 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) | \$ 29.302 | 11/04/2004 | 11/04/2004 | M | | 2,900 | | 02/23/2001 | 02/22/2008 | Common Shares | 2,900 |
| Employee Stock Option (right to buy) | \$ 29.604 | 11/04/2004 | 11/04/2004 | M | | 14,000 | | 10/26/2004 | 10/25/2008 | Common Shares | 14,000 |
| Employee Stock Option (right to buy) | \$ 35.292 | 11/04/2004 | 11/04/2004 | M | | 92,500 | | 02/22/2001 | 02/22/2009 | Common Shares | 92,500 |
| Employee stock option (right to buy) | \$ 54.5 | 11/04/2004 | 11/04/2004 | A | | 9,819 | | 05/04/2005 | 10/25/2008 | Common Shares | 9,819 |
| Employee stock option (right to buy) | \$ 54.5 | 11/04/2004 | 11/04/2004 | A | | 71,195 | | 05/04/2005 | 02/21/1999 | Common Shares | 71,195 |

buy)

Employee
stock
option
(right to
buy)

\$ 54.5 11/04/2004 11/04/2004 A 2,023 05/04/2005 02/22/2008

Common
Shares 2

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---|-------|
| | Director | 10% Owner | Officer | Other |
| KELLY ALFRED F JR AMERICAN EXPRESS TOWER 3 WORLD FINANCIAL CENTER NEW YORK, NY 10285-5003 | | | Member, Global Leadership Team | |

Signatures

Alfred F. Kelly,
Jr. 11/08/2004

__Signature of Date
Reporting Person

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 as of November 4, 2004. 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.

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.