

Gupta Ashwini  
Form 4  
November 09, 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 \*  
Gupta Ashwini

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)  
11/05/2010

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Pres-Risk/Info Mgmt/Banking Gp

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 Beneficial Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	11/05/2010		M			79,968	A	\$ 38.922	150,585	D	
Common Stock	11/05/2010		S			77,472 <u>(1)</u>	D	\$ 44.0333 <u>(2)</u>	73,113	D	
Common Stock	11/05/2010		S			2,496 <u>(3)</u>	D	\$ 44.0333 <u>(2)</u>	70,617	D	
Common Stock									17,938 <u>(4)</u>	I	by 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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 38.922	11/05/2010		M	79,968	02/26/2003 <sup>(5)</sup> 02/25/2011	Common Stock	79,968

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Gupta Ashwini  
3 WORLD FINANCIAL CENTER  
200 VESEY ST., AMERICAN EXPRESS  
TOWER  
NEW YORK, NY 10285

Pres-Risk/Info Mgmt/Banking Gp

## Signatures

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

11/09/2010

\_\_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 79,968 shares acquired pursuant to the employee stock option exercise reported above, approximately 74,977 shares were sold to cover the cost of exercise and withholding taxes. Mr. Gupta 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 \$44.02 to \$44.084. The reporting person undertakes to provide to American Express Company, any security holder of American Express

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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) These shares were originally acquired from previous stock option exercises or restricted stock vestings under registered Company plans or pursuant to dividend reinvestment.
- (4) 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.
- (5) These options vested 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.

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