

AMERICAN EXPRESS CO  
Form 4  
March 24, 2005

**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 \*  
AKERSON DANIEL F

(Last) (First) (Middle)

THE CARLYLE GROUP, 1001  
PENNSYLVANIA AVENUE, NW

(Street)

WASHINGTON, DC 20004

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

AMERICAN EXPRESS CO [AXP]

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

03/23/2005

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)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Shares	03/23/2005	03/23/2005	M	3,000	A \$ 44.906	50,738	D
Common Shares	03/23/2005	03/23/2005	M	3,000	A \$ 48.854	53,738	D
Common Shares	03/23/2005	03/23/2005	M	1,000	A \$ 40.63	54,738	D
Common Shares	03/23/2005	03/23/2005	M	2,000	A \$ 43.085	56,738	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 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 (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 44.906	03/23/2005	03/23/2005	M	3,000	04/26/2000 <sup>(1)</sup> 04/25/2009	Common Shares	3,000	
Director Stock Option (right to buy)	\$ 48.854	03/23/2005	03/23/2005	M	3,000	04/24/2001 <sup>(1)</sup> 04/23/2010	Common Shares	3,000	
Director Stock Option (right to buy)	\$ 40.63	03/23/2005	03/23/2005	M	1,000	04/23/2004 04/22/2011	Common Shares	1,000	
Director Stock Option (right to buy)	\$ 43.085	03/23/2005	03/23/2005	M	2,000	04/22/2003 <sup>(2)</sup> 04/22/2012	Common Shares	2,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AKERSON DANIEL F THE CARLYLE GROUP	X			

1001 PENNSYLVANIA AVENUE, NW  
WASHINGTON, DC 20004

## Signatures

Daniel F.  
Akerson

03/24/2005

  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) These options vested in three equal annual installments beginning on the date shown as "Date Exercisable."
  - (2) These options vested in two 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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