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Form 4

May 02, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

Kenneth I. Chenault

American Express Tower

3 World Financial Center

200 Vesey Street

NY, New York 10285-5003

2. Issuer Name and Ticker or Trading Symbol

American Express Company (AXP)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Day/Year

5/1/2003

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner (X) Officer (give title below) () Other

(specify below)

Chief Executive Officer

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) 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	2. Trans- action Date	2A. Exec- ution Date	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans(s)
Common Shares	5/1/ 003	2/5/1/ 003	2/M	202500.000	A	29.302	
Common Shares	5/1/ 003	2/5/1/ 003	2/F	174024.000	D	37.520	1218090.000
Common Shares							19231.000
Common Shares							28000.000
Common Shares							17071.000
Common Shares							40764.000
Common Shares							27600.000
Common Shares							42536.000

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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Con- version or Exer- cise Price of Deriva- tive Secu- rity	3. Trans- action action (Month/ Day/ Year)	3A. Deemed Execu- tion (Month/ Day/ Year)	4. Trans- action Code	5. Number of De- rivative Secu- rities Acqui- red(A) or Dis- posed of(D) Amount	6. Date Exer- cisable and Expiration Date (Month/ Day/Year) Date Expir- ation Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. P of vat Sec rit
Employee Stock Option (right to buy) - 2/23/98	\$29.302	5/1/ 2003	5/1/ 2003	M	202500.000	D 2/23/ 2008	Common Shares 202500.000	
Employee Stock Option (right to buy)	37.52	5/1/ 2003	5/1/ 2003	A	174024.000	A 11/1/ 2008	Common Shares 174024.000	

Explanation of Responses:

1. Shares held in reporting person's account under the Company's Incentive Savings Plan as of April 1, 2003. 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.

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

SIGNATURE OF REPORTING PERSON

Kenneth I. Chenault

Kenneth I. Chenault