AMERICAN EXPRESS CO

Form 4 July 05, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **BURNS URSULA M**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First)

(Street)

AMERICAN EXPRESS CO [AXP]

(Check all applicable)

XEROX CORPORATION, 70 LINDEN OAKS DRIVE

3. Date of Earliest Transaction

(Month/Day/Year) 06/30/2006

Filed(Month/Day/Year)

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

(Middle)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

ROCHESTER, NY 14625

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned Following

Reported

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

(A)

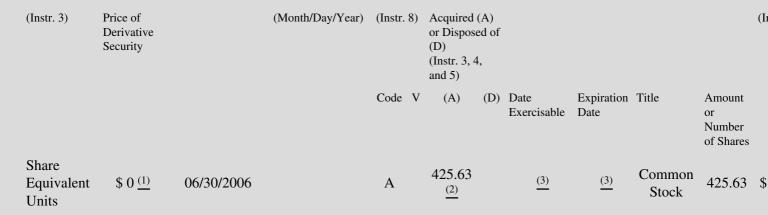
or

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. **Underlying Securities** (Instr. 3 and 4) Se

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURNS URSULA M XEROX CORPORATION 70 LINDEN OAKS DRIVE ROCHESTER, NY 14625	X			

Signatures

/s/ Michael G. Kuchs, attorney-in-fact 07/05/2006

**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 share equivalent units convert into common stock on a one-for-one basis.
- (2) The reported share equivalent units were acquired pursuant to the Directors' Deferred Compensation Plan and will be settled in cash following termination of service as a Director.
- (3) The share equivalent units are convertible immediately and have no expiration date.
- (4) Includes share equivalent units acquired pursuant to a dividend reinvestment feature of the Directors' Deferred Compensation Plan and/or the 2003 Share Equivalent Unit Plan for Directors.

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.

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