

AMERICAN EXPRESS CO  
Form FWP  
July 27, 2006  
Issuer Free Writing Prospectus  
Filed Pursuant to Rule 433  
Registration Statement No. 333-117835

**TERM SHEET FOR AMERICAN EXPRESS COMPANY 6.80% SUBORDINATED DEBENTURES**

<b>Issuer:</b>	American Express Company (NYSE Symbol of Issuer: AXP)
<b>Securities:</b>	6.80% Subordinated Debentures
<b>Legal Format:</b>	SEC Registered
<b>Amount:</b>	\$750,000,000
<b>CUSIP / ISIN:</b>	025816AU3 / US025816AU39
<b>Ratings:</b> <sup>(1)</sup>	Moody's: A3  Standard & Poor's: A-  Fitch: A
<b>Trade Date:</b>	July 27, 2006
<b>Settlement Date (T+3):</b>	August 1, 2006
<b>Maturity Date:</b>	September 1, 2036 and automatically extendible to September 1, 2066, except in certain limited circumstances.
<b>Fixed Rate Period:</b>	6.80% coupon paid semi-annually in arrears until September 1, 2016, payable on March 1 and September 1, commencing September 1, 2006, subject to Company's right to defer
<b>Floating Rate Period:</b>	From September 1, 2016, at an annual rate of 3-month LIBOR (Telerate Page 3750) plus a margin of 222 ¾ basis points, payable quarterly in arrears on March 1, June 1, September 1 and December 1, subject to Company's right to defer
<b>Benchmark Treasury Rate:</b>	5.042% (UST 5.125% due 5/2016)
<b>Spread to Benchmark Treasury:</b>	180 basis points
<b>Yield to Benchmark Treasury:</b>	6.842%
<b>Redemption at Par:</b>	First call date of September 1, 2016 and thereafter
<b>Make-Whole Call for Tax Redemption prior to September 1, 2016 :</b>	Discounted present value of Treasury plus 50 basis points
<b>Initial Price to Public:</b>	99.706% of the principal amount of the Securities, plus accrued interest, if any, from August 1, 2006

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<b>Proceeds to the Issuer before Expenses:</b>	\$740,295,000
<b>Joint Bookrunners and Joint-Structuring Coordinators:</b>	Citigroup Global Markets Inc. and Goldman, Sachs & Co.
<b>Sr. Co-Manager:</b>	JPMorgan
<b>Co-Managers:</b>	Credit Suisse / Deutsche Bank / Wachovia

(1) An explanation of the significance of ratings may be obtained from the rating agencies. Generally, rating agencies base their ratings on such material and information, and such of their own investigations, studies and assumptions, as they deem appropriate. The rating of the notes should be evaluated independently from similar ratings of other securities. A credit rating of a security is not a recommendation to buy, sell or hold securities and may be subject to review, revision, suspension, reduction or withdrawal at any time by the assigning rating agency.

*The Issuer has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (the SEC) for this offering. Before you invest, you should read the prospectus for this offering in that registration statement, and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by searching the SEC online database (EDGAR®) at [www.sec.gov](http://www.sec.gov). Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Citigroup toll-free at 1-877-858-5407 or Goldman, Sachs & Co. toll-free at 1-866-471-2526.*

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