

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

| 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).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|   |   |   |
|---|---|---|
| <b>1. Name and Address of Reporting Person*</b><br><u>GREENBERG MAURICE R</u><br><br>(Last) (First) (Middle)<br><u>399 PARK AVENUE</u><br><u>17TH FLOOR</u><br><br>(Street)<br><u>NEW YORK X1 10022</u><br><br>(City) (State) (Zip) | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><u>AMERICAN INTERNATIONAL GROUP INC [ AIG ]</u> | <b>5. Relationship of Reporting Person(s) to Issuer</b><br>(Check all applicable)<br><br>Director <input checked="" type="checkbox"/> 10% Owner<br><br>Officer (give title below) Other (specify below)                       |
|   | <b>3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)</b><br><u>12/31/2007</u>              |   |
|   | <b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>                                       | <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br><input type="checkbox"/> 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
|                                 |                                      |  |                                | Amount  | (A) or (D) | Price |  |  |   |
| Common Stock                    | 02/26/2007                           |  | G                              | 174   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 04/16/2007                           |  | G                              | 178   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 05/07/2007                           |  | G                              | 167   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 06/11/2007                           |  | G                              | 167   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 06/25/2007                           |  | G                              | 168   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 07/11/2007                           |  | G                              | 175   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 10/12/2007                           |  | G                              | 176   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 12/05/2007                           |  | G                              | 206   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 12/05/2007                           |  | G                              | 206   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 12/05/2007                           |  | G                              | 205   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 12/05/2007                           |  | G                              | 206   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 12/05/2007                           |  | G                              | 205   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 12/05/2007                           |  | G                              | 206   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 12/05/2007                           |  | G                              | 206   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 12/05/2007                           |  | G                              | 203   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 12/18/2007                           |  | G                              | 215   | A          | \$0   | 114,067  | I  | See Footnotes <sup>(1)(2)</sup>                       |
| Common Stock                    | 12/26/2007                           |  | G                              | 632,801   | A          | \$0   | 989,308  | I  | See Footnotes <sup>(3)(7)</sup>                       |

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
|                                 |                                      |  |                                | Amount  | (A) or (D) | Price |  |  |   |
| Common Stock                    |                                      |  |                                |   |            |       | 2,974,668  | I  | See Footnotes <sup>(4)(5)</sup>                       |
| Common Stock                    |                                      |  |                                |   |            |       | 8,801,095  | I  | See Footnotes <sup>(4)(6)</sup>                       |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|--|--|---|--|
|  |  |                                      |  |                                | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  |

**Explanation of Responses:**

- This transaction represents a gift of common stock of American International Group, Inc. ("AIG") previously owned by Mr. and Mrs. Greenberg as tenants in common to a family trust for which Mr. Greenberg is the trustee.
- Shares of common stock of AIG are held in family trusts for which Mr. Greenberg is the trustee. Mr. Greenberg may be deemed to be the beneficial owner of, and to have pecuniary interest in, the shares of common stock of AIG held by the family trusts. Mr. Greenberg disclaims the beneficial ownership of, and any pecuniary interest in, the shares of common stock of AIG held by the family trusts.
- This transaction represents a gift of common stock of AIG previously owned by the Maurice R. and Corinne P. Greenberg Joint Tenancy Company LLC (a Florida limited liability company, whose sole member is the Maurice R. and Corinne P. Greenberg Joint Tenancy Corporation, Inc., a Florida corporation, whose common stock is held by Mr. and Mrs. Greenberg as tenants by the entireties) to The Maurice R. and Corinne P. Greenberg Family Foundation, Inc. (the "Greenberg Foundation"), of which Mr. Greenberg is chairman of the board of directors.
- As of December 31, 2007, Mr. Greenberg owned 24.082% of the total outstanding shares of voting and nonvoting stock of C.V. Starr & Co., Inc. ("CV Starr"). As of December 31, 2007, CV Starr beneficially owned 12,352,246 shares of common stock of AIG, excluding 8,801,095 shares of common stock of AIG that were held by the C.V. Starr & Co., Inc. Trust (the "CV Starr Trust"), for which CV Starr is a beneficiary and Mr. Greenberg is a trustee.
- As a result of the factors discussed in footnote (4) above, Mr. Greenberg may be deemed to have pecuniary interest in the shares of common stock of AIG beneficially owned by CV Starr. Mr. Greenberg believes that any pecuniary interest he may have in shares of common stock of AIG beneficially owned by CV Starr does not exceed the percentage of his common stock ownership of CV Starr. Accordingly, Mr. Greenberg has only reported his proportionate interest of common stock of AIG owned by CV Starr. Mr. Greenberg disclaims the beneficial ownership of, and any pecuniary interest in, the shares of common stock of AIG owned by CV Starr.
- As a result of the factors discussed in footnote (4) above, Mr. Greenberg may be deemed to be the beneficial owner of, and to have a pecuniary interest in, the shares of common stock of AIG held by the CV Starr Trust. Mr. Greenberg disclaims the beneficial ownership of, and any pecuniary interest in, the shares of common stock of AIG held by the CV Starr Trust.
- Shares of common stock of AIG are owned the Greenberg Foundation. Mr. Greenberg may be deemed to be the beneficial owner of, and to have a pecuniary interest in, the shares of common stock of AIG owned by the Greenberg Foundation. Mr. Greenberg disclaims the beneficial ownership of, and any pecuniary interest in, the shares of common stock of AIG owned by the Greenberg Foundation.

**Remarks:**

Mr. Greenberg may be deemed to beneficially own more than 10% of the common stock of AIG under Rule 16a-1(a)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as a result of him being deemed a member of a group under Section 13(d)(3) of the Exchange Act.

By: /s/ Bertil P-H Lundqvist, 02/13/2008  
Attorney-in-Fact

By: /s/ George Y. Liu, Attorney- 02/13/2008  
in-Fact

\*\* Signature of Reporting Person      Date

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

\* 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).

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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