

☐ 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

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>C V STARR & CO INC</u> (Last) (First) (Middle) <u>399 PARK AVENUE</u> <u>17TH FLOOR</u> (Street) <u>NEW YORK</u> <u>NY</u> <u>10022</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AMERICAN INTERNATIONAL GROUP INC</u> [<u>AIG</u>] 3. Date of Earliest Transaction (Month/Day/Year) <u>03/20/2007</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <u>X</u> 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <u>X</u> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/20/2007		X		1,250	D	\$47	12,375,863	D	
Common Stock	03/20/2007		X		4,687	D	\$56.33	12,371,176	D	
Common Stock	03/20/2007		X		1,250	D	\$61.3	12,369,926	D	
Common Stock	03/20/2007		X		1,250	D	\$63.95	12,368,676	D	
Common Stock	03/20/2007		X		2,000	D	\$64.47	12,366,676	D	
Common Stock								18,544,278	I	See Footnote ⁽¹⁾

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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Call Option (obligation to sell)	\$47	03/20/2007		X			1,250	02/10/2004 ⁽²⁾	02/10/2013	Common Stock	1,250	\$0.00	0	D	
Call Option (obligation to sell)	\$56.33	03/20/2007		X			4,687	08/10/2000 ⁽³⁾	08/10/2009	Common Stock	4,687	\$0.00	0	D	
Call Option (obligation to sell)	\$61.3	03/20/2007		X			1,250	12/16/2003 ⁽⁴⁾	12/16/2012	Common Stock	1,250	\$0.00	0	D	
Call Option (obligation to sell)	\$63.95	03/20/2007		X			1,250	12/17/2004 ⁽⁵⁾	12/17/2013	Common Stock	1,250	\$0.00	0	D	
Call Option (obligation to sell)	\$64.47	03/20/2007		X			2,000	12/16/2005 ⁽⁶⁾	12/16/2014	Common Stock	2,000	\$0.00	0	D	

Explanation of Responses:

1. C.V. Starr & Co., Inc. ("CV Starr") may be deemed to be the beneficial owner of, and to have a pecuniary interest in, the shares of American International Group, Inc. common stock held by the C.V. Starr & Co., Inc. Trust, of which CV Starr is a beneficiary.
2. Beginning on February 10, 2004, the options vested 25% on each annual anniversary of the February 10, 2003 grant date.
3. Beginning on August 10, 2000, the options vested 25% on each annual anniversary of the August 10, 1999 grant date.
4. Beginning on December 16, 2003, the options vested 25% on each annual anniversary of the December 16, 2002 grant date.
5. Beginning on December 17, 2004, the options vested 25% on each annual anniversary of the December 17, 2003 grant date.
6. Beginning on December 16, 2005, the options vested 25% on each annual anniversary of the December 16, 2004 grant date.

Remarks:

CV Starr may be deemed to beneficially own more than 10% of the common stock of American International Group, Inc. under Rule 16a-1(a)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as a result of it being deemed a member of a group under Section 13(d)(3) of the Exchange Act.

/s/ Bertil P-H Lundqvist,
Attorney-in-Fact; /s/ Leif B.
King, Attorney-in-Fact for C.V. 03/23/2007
Starr & Co., Inc.

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.