

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

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 Instruction 1(b).

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

1. Name and Address of Reporting Person* <u>Hancock Peter D.</u> _____ (Last) (First) (Middle) <u>AMERICAN INTERNATIONAL GROUP, INC.</u> <u>70 PINE ST.</u> _____ (Street) <u>NEW YORK NY 10270</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>AMERICAN INTERNATIONAL GROUP INC</u> [<u>AIG</u>]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X <u>Executive Vice President</u>		
			3. Date of Earliest Transaction (Month/Day/Year) <u>05/28/2010</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)					
			6. 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 (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			

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				
Long-Term Performance Units	\$35.38 ⁽¹⁾	05/28/2010		A		5,503.0785 ⁽²⁾		(2)	(3)	Common Stock	5,503.0785	\$0 ⁽⁴⁾	5,503.0785	D	
Restricted Stock Unit	(4)	05/28/2010		D		11,624 ⁽⁵⁾		(3)	(3)	Common Stock	11,624	\$0 ⁽⁴⁾	0	D	

Explanation of Responses:

- Represents AIG's share price on the date of grant; these securities do not carry a conversion or exercise price.
- This award represents the portion of a grant of fully vested LPTUs that is based on the value of common stock, net of the value of 149,8326 shares withheld for taxes. The LPTUs are based on a mix of common stock and AIG's 8.175% Series A-6 Junior Subordinated Debentures (the "Hybrid Securities"), and represent 20 percent common stock and 80 percent Hybrid Securities, by value, on the date of grant. One third of the award will be payable in cash based on the values of the underlying securities on the first anniversary of the deemed grant date, one third based on the values on the second anniversary and one third based on the values on the third anniversary. For the purposes of determining the timing and amount of payment, the award is considered earned over the period since January 1, 2010, with the appropriate part deemed granted on the 15th and the 30th day of each month.
- These securities do not have an exercisable date or expiration date.
- These securities do not carry a conversion or exercise price.
- In connection with a new grant of fully vested long-term performance units ("LPTUs") in accordance with the 2010 determinations of the Special Master for TARP Executive Compensation, stock salary granted in 2010 in the form of RSU's before the 2010 determinations has been cancelled.

Remarks:

/s/ Kathleen E. Shannon, by POA 06/02/2010
for Peter D. Hancock

** 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.