

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 12)

TRANSATLANTIC HOLDINGS, INC.

-----  
(Name of Issuer)

COMMON STOCK, PAR VALUE \$1.00 PER SHARE

-----  
(Title of Class of Securities)

893521 10 4

-----  
(CUSIP Number)

KATHLEEN E. SHANNON  
VICE PRESIDENT AND SECRETARY  
AMERICAN INTERNATIONAL GROUP, INC.  
70 PINE STREET, NEW YORK, NEW YORK 10270 (212) 770-5123

-----  
(Name, Address and Telephone Number of Person Authorized to Receive  
Notices and Communications)

JULY 26, 1999

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box / /.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AMERICAN INTERNATIONAL GROUP, INC.  
IRS NO. 13-2592361

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (A) / /  
(B) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS  
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) or (e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
INCORPORATED IN THE STATE OF DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 8,094,068
	8 SHARED VOTING POWER 19,837,520
	9 SOLE DISPOSITIVE POWER 8,094,068
	10 SHARED DISPOSITIVE POWER 19,837,520

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
19,837,520

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
57.1

14 TYPE OF REPORTING PERSON  
HC, CO

- 1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
AMERICAN HOME ASSURANCE COMPANY  
IRS ID# 13-5124990
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (A) / /  
(B) / /
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS  
WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) or (e) / /
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
INCORPORATED IN THE STATE OF NEW YORK
- |  |                     |
|--|---------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 7 SOLE VOTING POWER |
| 8 SHARED VOTING POWER<br>11,743,452  |                     |
| 9 SOLE DISPOSITIVE POWER   |                     |
| 10 SHARED DISPOSITIVE POWER<br>11,743,452  |                     |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
11,743,452
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
33.8
- 14 TYPE OF REPORTING PERSON  
IC, CO

## ITEM 1. Security and Issuer.

This Statement relates to the common stock, par value \$1.00 per share ("Common Stock"), of Transatlantic Holdings, Inc., a Delaware corporation ("Company"). This Statement amends and supplements Items 1, 3 and 5 of the Statement on Schedule 13D dated August 13, 1991, Amendment No. 1 to such Schedule 13D dated November 3, 1993, Amendment No. 2 to such Schedule 13D dated March 4, 1994, Amendment No. 3 to such Schedule 13D dated March 31, 1994, Amendment No. 4 to such Schedule 13D dated November 21, 1995, Amendment No. 5 to such Schedule 13D dated July 9, 1998, Amendment No. 6 to such Schedule 13D dated August 7, 1998, Amendment No. 7 to such Schedule 13D dated September 11, 1998, Amendment No. 8 to such Schedule 13D dated January 19, 1999, Amendment No. 9 to such Schedule 13D dated March 4, 1999, Amendment No. 10 to such Schedule 13D dated March 11, 1999 and Amendment No. 11 to such Schedule 13D dated April 19, 1999 (hereinafter collectively referred to as the "Schedule 13D"), previously filed by American International Group, Inc., a Delaware corporation ("AIG"), on behalf of itself and its wholly owned subsidiary, American Home Assurance Company, a New York corporation ("AHAC"). The principal executive offices of the Company are located at 80 Pine Street, New York, New York 10005.

Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to such terms as in the Schedule 13D.

## ITEM 3. Source and Amount of Funds or Other Consideration.

During the period from May 4, 1999 through July 26, 1999, AIG purchased 395,300 additional shares of Common Stock at prices ranging from \$72.8125 to \$74.9375 per share. AIG used its available working capital to purchase the shares of Common Stock.

## ITEM 5. Interest in Securities of Issuer.

(a) and (b). The information required by these paragraphs is set forth in Items 7 through 11 and 13 of each of the cover pages to this Amendment No. 12 to Schedule 13D and is based upon the number of shares of Common Stock outstanding on June 30, 1999 (34,712,887), as provided to AIG by the Company on July 26, 1999.

(c). Since the filing of Amendment No. 11 to Schedule 13D dated April 19, 1999, AIG has acquired 395,300 shares of Common Stock as follows:

Date	Number of Shares Purchased	Price Per Share
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05/04/99	800	74.9375
05/05/99	16,200	74.9375
05/06/99	3,700	74.9375
05/07/99	2,000	74.9375
06/01/99	1,000	74.5625
"	2,100	74.9375
06/02/99	1,000	74.5000
"	2,000	74.6250
"	1,000	74.7500
"	11,000	74.9375
06/15/99	5,000	72.8125
"	1,000	73.2500
"	500	73.5000
"	500	73.7500
"	1,000	74.0000
"	2,900	74.2500
"	2,500	74.5000
"	10,000	74.8750
"	4,800	74.9375
06/16/99	400	74.9375
06/17/99	5,000	74.9375
06/18/99	6,600	74.9375
06/21/99	66,000	74.9375
06/22/99	13,400	74.9375
06/23/99	23,900	74.9375
06/29/99	29,000	74.9375
07/06/99	48,000	74.9375
07/13/99	1,600	74.9375
07/14/99	31,200	74.9375
07/20/99	2,500	74.9375
07/26/99	71,000	74.1250
"	25,000	74.0000
"	500	73.7500
"	500	73.5000
"	1,000	73.3750
"	700	73.3750

The above purchases were made in Open Market Purchases. AIG, AHAC, SICO and Starr and, to the best of AIG's and AHAC's knowledge, the Covered Persons, have not engaged in any transactions in Common Stock within the past 60 days other than those transactions described above.



SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: July 26, 1999

AMERICAN INTERNATIONAL GROUP, INC.

By: /s/ KATHLEEN E. SHANNON

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Kathleen E. Shannon  
Vice President and Secretary

AMERICAN HOME ASSURANCE COMPANY

By: /s/ EDWARD E. MATTHEWS

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Edward E. Matthews  
Senior Vice President