

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>GREENBERG MAURICE R</u>  (Last) (First) (Middle) <u>AMERICAN INTERNATIONAL GROUP, INC.</u> <u>70 PINE STREET</u>  (Street) <u>NEW YORK NY 10270</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AMERICAN INTERNATIONAL GROUP INC [ AIG ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><b>Chairman</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/02/2003</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <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 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	12/02/2003		M		7,130	A	\$14.0247	43,573,957	D	
Common Stock								23,860,268	I	See Rider 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
Employee Stock Option (Right to Buy)	\$14.0247	12/02/2003		M			151,073 <sup>(1)</sup>	12/13/1997	12/13/2003	Common Stock	151,073	(2)	7,130	D	
Employee Stock Option (Right to Buy)	\$14.0247	12/02/2003		M			7,130	12/13/1997	12/13/2003	Common Stock	7,130	(2)	0.0000	D	

**Explanation of Responses:**

- On December 2, 2003, Mr. Greenberg exercised options with respect to 151,073 shares. Receipt of the 114,736 shares receivable upon exercise of the option (the shares exercised less the 36,337 shares used to satisfy the exercise price of the option) was deferred in accordance with a stock option deferral agreement dated December 12, 2002 between Mr. Greenberg and AIG.
- These options were granted under AIG's 1991 Employee Stock Option Plan. Pursuant to the terms of the plan, 25% of the option becomes exercisable on the anniversary date of the grant in each of the four years following the grant.

By: /s/ Kathleen E. Shannon by  
power of attorney for Maurice R. Greenberg 12/03/2003

\*\* 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.

1. Mr. Greenberg is a trustee of the C.V. Starr & Co., Inc. Trust (the "Starr Trust"). Mr. Greenberg may be deemed to be the beneficial owner of, and to have a pecuniary interest in, shares of AIG common stock held by the Starr Trust. Mr. Greenberg disclaims the beneficial ownership of, and any pecuniary interest in, the shares of AIG common stock held by the Starr Trust. 2. Mr. Greenberg owns 17.204% of the outstanding common stock of C.V. Starr & Co., Inc. ("Starr"). Mr. Greenberg may be deemed to be the beneficial owner of, and to have a pecuniary interest in, the shares of AIG common stock owned by Starr. Mr. Greenberg believes that any pecuniary interest he may have in the shares of AIG common stock held by Starr does not exceed the percentage of his common stock ownership of Starr. Accordingly, Mr. Greenberg has reported only his proportionate interest (i.e., 17.204%) of the transactions by Starr in AIG common stock. Mr. Greenberg disclaims the beneficial ownership of, and any pecuniary interest in, the shares of AIG common stock owned by Starr.

3. Starr has 1984, 1989 and 1994 Employee Stock Option Plans (the "Starr SOPs"), under which certain key employees of Starr are granted options with respect to shares of AIG common stock. As discussed in footnote 2 above, Mr. Greenberg may be deemed the beneficial owner of, and to have a pecuniary interest in, the shares of AIG common stock held by Starr, including those held by Starr which are used to satisfy exercises under the Starr SOPs.

As discussed in footnote 2 above, Mr. Greenberg believes that his pecuniary interest in the shares of AIG common stock held by the Starr SOPs is limited to 17.204%, and Mr. Greenberg disclaims beneficial ownership of, and any pecuniary interest in, the shares of AIG common stock held by Starr which are used to satisfy exercises under the Starr SOPs.

4. Starr maintains a 1972 Employee Stock Purchase Plan (the "Starr Purchase Plan"), under which employees of Starr are given the right to subscribe for shares of AIG common stock. As discussed in footnote 2 above, Mr. Greenberg may be deemed to be the beneficial owner of, and to have a pecuniary interest in, the shares of AIG common stock held by Starr, including the shares held by Starr which are used to satisfy rights under the Starr Purchase Plan.

As discussed in footnote 2 above, Mr. Greenberg believes that his pecuniary interest in the shares of AIG common stock held by the Starr Purchase Plan is limited to 17.204%, and Mr. Greenberg disclaims beneficial ownership of, and any pecuniary interest in, the shares of AIG common stock held by Starr which are used to satisfy rights under the Starr Purchase Plan. 5. Mr. Greenberg is a trustee of certain trusts for the benefit of his children and grandchildren. In addition, ownership of shares of common stock held by Mr. Greenberg's wife may be attributed to Mr. Greenberg. Mr. Greenberg disclaims the beneficial ownership of, and any pecuniary interest in, the shares of AIG common stock held by these trusts and by his wife.

6. Mr. Greenberg is a partner of various limited and general partnerships. Beneficial ownership of, and any pecuniary interest in, the shares of AIG common stock held by these partnerships is disclaimed.