

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	
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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).

1. Name and Address of Reporting Person* <u>Hancock Peter D.</u> _____ (Last) (First) (Middle) 127 PUBLIC SQUARE _____ (Street) CLEVELAND OH 44114 _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>AMERICAN INTERNATIONAL GROUP INC [AIG]</u> _____ 3. Date of Earliest Transaction (Month/Day/Year) 07/02/2012 _____ 4. If Amendment, Date of Original Filed (Month/Day/Year)			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) Executive Vice President _____ 6. Individual or Joint/Group Filing (Check Applicable Line) X 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			

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				
RSU	\$34.44 ⁽¹⁾	07/02/2012		M		189.2704 ⁽²⁾	(3)	(3)	Common Stock	189.2704	(4)	0 ⁽⁵⁾	D		
LTPU	\$33.54 ⁽¹⁾	07/02/2012		M		1,115.093 ⁽²⁾	(3)	(3)	Common Stock	1,115.093	(4)	0 ⁽⁵⁾	D		
Restricted Stock Unit	\$29.32 ⁽¹⁾	07/02/2012		M		2,010.3322 ⁽⁶⁾	(3)	(3)	COMMON STOCK	2,010.3322	(4)	0 ⁽⁵⁾	D		

Explanation of Responses:

- Represents AIG's share price on the date of grant; these securities do not carry a conversion or exercise price.
- Represents the payment in cash of an aggregate amount of \$41,530.93, net of applicable taxes, in settlement of fully vested LTPUs (both the portion originally granted as common stock and the hybrid portion converted into common stock on April 14, 2011).
- These securities do not have an exercisable date or expiration date.
- These securities do not carry a conversion or exercise price.
- Effective July 2, 2012, AIG is treating each Restricted Stock Unit (RSU) and Long Term Performance Unit (LTPU) having a different delivery date as a separate class of AIG derivative securities in reporting the disposition upon settlement of fully vested RSUs and fully vested LTPUs (both the portion originally granted as common stock and the hybrid portion converted into common stock on April 14, 2011).
- Represents the payment in cash of \$64,008.98, net of applicable taxes, in settlement of stock salary based on AIG's share price on July 2, 2012.

/s/ Patricia M. Carroll, by POA 07/03/2012
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.