

| OMB APPROVAL | |
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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>WALSH NICHOLAS C</u> _____ (Last) (First) (Middle) AMERICAN INTERNATIONAL GROUP, INC. 180 MAIDEN LANE _____ (Street) NEW YORK NY 10038 _____ (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol AMERICAN INTERNATIONAL GROUP INC [AIG] | | | 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 | | |
| | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/30/2011 | | | | | |
| | | | 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⁾ | 06/30/2011 | | M | | | 354.637 ⁽²⁾ | (3) | (3) | Common Stock | 354.637 | (4) | 6,227.247 | D | |
| Restricted Stock Unit | \$29.32 ⁽¹⁾ | 06/30/2011 | | A | | 6,247.5804 ⁽⁵⁾ | | (3) | (3) | Common Stock | 6,247.5804 | (4) | 6,247.5804 | D | |
| Restricted Stock Unit | \$33.54 ⁽¹⁾ | 06/30/2011 | | M | | 2,089.353 ⁽²⁾ | | (3) | (3) | Common Stock | 2,089.353 | (4) | 116,589.084 | 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 \$71,657.77, net of applicable taxes, in settlement of fully vested LTIPUs (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.
- This award represents fully vested RSUs; one third of the award will be payable in cash based on AIG's share price on the first anniversary of the deemed grant date, one third based on AIG's share price on the second anniversary of the deemed grant date, and one third based on AIG's share price on the third anniversary of the deemed grant date. This award reflects 6,430.4798 shares less the 182.8994 shares withheld for taxes.

/s/ Kathleen E. Shannon, by POA for Nicholas C. Walsh 07/05/2011

** 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.