

OMB APPROVAL	
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**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

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) 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) 03/15/2012	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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
Long-Term Performance Units	\$37.88 <sup>(1)</sup>	03/15/2012		M			63.4127 <sup>(2)</sup>	(3)	(3)	Common Stock	63.4127	(4)	452.8338	D	
Long-Term Performance Units	\$35.38 <sup>(1)</sup>	03/15/2012		M			118.229 <sup>(2)</sup>	(3)	(3)	Common Stock	118.229	(4)	0.0000	D	
Restricted Stock Unit	\$33.54 <sup>(1)</sup>	03/15/2012		M			1,211.495 <sup>(2)</sup>	(3)	(3)	Common Stock	1,211.495	(4)	41,936.629	D	
Restricted Stock Unit	\$33.46 <sup>(1)</sup>	03/15/2012		M			1,785.794 <sup>(5)</sup>	(3)	(3)	Common Stock	1,785.794	(4)	28,572.7053	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 \$39,119.28, 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.
- Represents the payment in cash of \$50,145.10, net of applicable taxes, in settlement of stock salary based on AIG's share price on March 15, 2012.

/s/ Kathleen E. Shannon, by POA 03/19/2012  
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.

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