

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>Herzog David L</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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Executive VP & CFO
	3. Date of Earliest Transaction (Month/Day/Year) 05/29/2012	
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	Amount or Number of Shares				
Long-Term Performance Units	\$37.88 <sup>(1)</sup>	05/29/2012		M			342,864 <sup>(2)</sup>	(3)	(3)	Common Stock	342,864	(4)	134,731	D	
Restricted Stock Unit	\$30.12 <sup>(1)</sup>	05/29/2012		M			1,284,087 <sup>(5)</sup>	(3)	(3)	Common Stock	1,284,087	(4)	19,719,815	D	
Restricted Stock Unit	\$33.54 <sup>(1)</sup>	05/29/2012		M			2,286,802 <sup>(2)</sup>	(3)	(3)	Common Stock	2,286,802	(4)	72,429,005	D	
Restricted Stock Unit	(1)	05/30/2012		A			6,654,473 <sup>(6)</sup>	(3)	(3)	Common Stock	6,654,473	(4)	59,909,782	D	
Restricted Stock Unit	\$33.46 <sup>(1)</sup>	05/30/2012		M			2,216,972 <sup>(7)</sup>	(3)	(3)	Common Stock	2,216,972	(4)	20,410,854	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 \$78,311.47, net of applicable taxes, in settlement of fully vested LTPOs (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 \$38,240.13, net of applicable taxes, in settlement of stock salary based on AIG's share price on May 29, 2012. The settlement date for this award was accelerated by one year after certification to the Special Master for TARP Executive Compensation that AIG had completed a corporate transaction that resulted in a repayment to the Federal Reserve Bank of New York.
- 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 6,827,622 shares less the 173,148 shares withheld for taxes.
- Represents the payment in cash of \$64,048.33, net of applicable taxes, in settlement of stock salary based on AIG's share price on May 30, 2012.

/s/ Kathleen E. Shannon, by POA 05/31/2012  
for David L. Herzog

\*\* 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.