

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>HOENEMEYER FRANK J</u> (Last) (First) (Middle) <u>7 HARWOOD DRIVE</u> (Street) <u>MADISON NJ 07940</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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/21/2004</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 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				
Stock Option (Right to Buy)	\$15.8024	12/21/2004		M		31,640 ⁽¹⁾	02/21/1996	02/21/2005	Common Stock	31,640	(2)	0.00	D	
Stock Option (Right to Buy)	\$25.6593	12/21/2004		M		21,093 ⁽³⁾	12/31/1997	12/31/2006	Common Stock	21,093	(4)	0.00	D	

Explanation of Responses:

- On December 21, 2004, Mr. Hoenemeyer exercised options with respect to 31,640 shares. Receipt of the 24,041 shares receivable upon exercise of the option (the shares exercised less the 7,599 shares used to satisfy the exercise price of the option) was deferred in accordance with a stock option deferral agreement dated December 18, 2003 between Mr. Hoenemeyer and AIG.
- These options were granted pursuant to a Stock Option Agreement between Mr. Hoenemeyer and AIG dated February 21, 1995.
- On December 21, 2004, Mr. Hoenemeyer exercised options with respect to 21,093 shares. Receipt of the 12,867 shares receivable upon exercise of the option (the shares exercised less the 8,226 shares used to satisfy the exercise price of the option) was deferred in accordance with a stock option deferral agreement dated December 18, 2003 between Mr. Hoenemeyer and AIG.
- These options were granted pursuant to a Stock Option Agreement between Mr. Hoenemeyer and AIG dated December 31, 1996.

Remarks:

By: /s/ Kathleen E. Shannon, by 12/22/2004
power of attorney for

** 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.