

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>GRAF JOHN A</u> (Last) (First) (Middle) <u>AMERICAN INTERNATIONAL GROUP, INC.</u> <u>70 PINE STREET</u> (Street) <u>NEW YORK NY 10270</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) Director 10% Owner Officer (give title below) Other (specify below) X <u>Executive Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/01/2004</u>	
	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			
Common Stock	06/01/2004		M		1,252	A	\$19.26	1,252	D	
Common Stock	06/01/2004		M		5,719	A	\$27.12	6,971	D	
Common Stock	06/01/2004		M		2,838	A	\$27.13	9,809	D	
Common Stock	06/01/2004		M		9,653	A	\$34.6	19,462	D	
Common Stock	06/01/2004		M		2,882	A	\$34.62	22,344	D	
Common Stock	06/01/2004		M		27,213	A	\$51.33	49,557	D	
Common Stock	06/01/2004		M		56,710	A	\$58.78	106,267	D	
Common Stock	06/01/2004		M		173,121	A	\$55.54	279,388	D	
Common Stock	06/01/2004		S		279,388	D	(1)	0.0000	D	
Common Stock								4,245.0131	I	By 401(k)

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				
Employee Stock Option (Right to Buy)	\$19.26	06/01/2004		M			1,252	08/29/2001	02/08/2005	Common Stock	1,252	(2)	0.0000	D	
Employee Stock Option (Right to Buy)	\$27.12	06/01/2004		M			5,719	08/29/2001	02/07/2006	Common Stock	5,719	(2)	0.0000	D	
Employee Stock Option (Right to Buy)	\$27.13	06/01/2004		M			2,838	08/29/2001	02/07/2006	Common Stock	2,838	(2)	0.0000	D	
Employee Stock Option (Right to Buy)	\$34.6	06/01/2004		M			9,653	08/29/2001	02/10/2007	Common Stock	9,653	(2)	0.0000	D	
Employee Stock Option (Right to Buy)	\$34.62	06/01/2004		M			2,882	08/29/2001	02/10/2007	Common Stock	2,882	(2)	0.0000	D	

**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				
Employee Stock Option (Right to Buy)	\$51.33	06/01/2004		M			27,213	08/29/2001	03/04/2008	Common Stock	27,213	(2)	0.0000	D	
Employee Stock Option (Right to Buy)	\$58.78	06/01/2004		M			56,710	08/29/2001	01/20/2009	Common Stock	56,710	(2)	0.0000	D	
Employee Stock Option (Right to Buy)	\$55.54	06/01/2004		M			173,121	08/29/2001	01/19/2010	Common Stock	173,121	(2)	0.0000	D	

Explanation of Responses:

- See Rider 1
- These options were granted under American General Corporation's employee stock option plans. Upon the acquisition of American General Corporation by American International Group, Inc. on August 29, 2001, all options granted under American General Corporation's employee stock option plans became vested and exercisable.

Remarks:

By: /s/ Kathleen E. Shannon, by 06/03/2004
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.

Rider 1

Sale Price	Shares Sold
72.75	5400
72.75	3900
72.75	19900
72.76	4600
72.77	1000
72.77	2000
72.78	2000
72.78	5300
72.78	2100
72.79	1500
72.8	2700
72.8	12500
72.81	900
72.81	2500
72.81	700
72.82	2000
72.82	1100
72.82	2400
72.83	400
72.83	700
72.83	2700
72.84	1600
72.84	1300
72.84	200
72.85	15000
72.85	11088
72.85	10100
72.85	3500
72.85	2800
72.85	1500
72.86	3100
72.86	6000
72.86	1600
72.87	2300
72.87	3000
72.87	9400
72.87	700
72.88	5500
72.88	1300
72.88	3000
72.89	1100
72.89	2700
72.89	1000
72.89	1300
72.89	4000
72.9	3500
72.9	4100
72.9	2000
72.9	1800
72.9	1400
72.9	1800
72.9	2600
72.9	700
72.91	1500
72.91	1000
72.91	6700
72.91	6700
72.91	4600
72.92	4000
72.92	1800
72.92	1000
72.92	1000
72.92	2200
72.92	1000
72.93	4600
72.93	4000
72.93	1500
72.93	2000
72.93	3300
72.93	400
72.93	500
72.94	2000
72.94	100
72.94	1000
72.94	2800
72.94	4900
72.95	1900

72.95	1100
72.95	1200
72.95	1000
72.95	2800
72.96	1100
72.96	2200
72.96	2700
72.97	200
72.97	100
72.97	600
72.98	2600
72.98	600
72.98	600
72.98	1000
72.99	1300
72.99	400
72.99	400
73	2000
73.02	200
73.03	1000
73.04	1000
73.05	1300
73.07	1700
73.08	2000
73.09	2300
73.1	200

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