

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 | |
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| 1. Name and Address of Reporting Person* C V STARR & CO INC (Last) (First) (Middle) 399 PARK AVENUE 17TH FLOOR (Street) NEW YORK NY 10022 (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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 03/01/2007 | |
| | 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 <input type="checkbox"/> 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 | 03/01/2007 | | X | | 2,108 | D | \$25.98 | 12,402,690 | D | |
| Common Stock | 03/02/2007 | | X | | 843 | D | \$25.98 | 12,401,847 | D | |
| Common Stock | 03/05/2007 | | X | | 1,686 | D | \$25.98 | 12,400,161 | D | |
| Common Stock | 03/07/2007 | | X | | 843 | D | \$25.98 | 12,399,318 | D | |
| Common Stock | 03/08/2007 | | X | | 1,265 | D | \$25.98 | 12,398,053 | D | |
| Common Stock | 03/09/2007 | | X | | 2,108 | D | \$25.98 | 12,395,945 | D | |
| Common Stock | | | | | | | | 18,644,278 | I | See Footnote 1 ⁽¹⁾ |

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 |
| Call Option (obligation to sell) | \$25.98 | 03/01/2007 | | X | | | 2,108 | 12/11/1996 | 03/15/2007 | Common Stock | 2,108 | \$0.00 | 0 | D | |
| Call Option (obligation to sell) | \$25.98 | 03/02/2007 | | X | | | 843 | 12/11/1996 | 03/15/2007 | Common Stock | 843 | \$0.00 | 0 | D | |
| Call Option (obligation to sell) | \$25.98 | 03/05/2007 | | X | | | 1,686 | 12/11/1996 | 03/15/2007 | Common Stock | 1,686 | \$0.00 | 0 | D | |
| Call Option (obligation to sell) | \$25.98 | 03/07/2007 | | X | | | 843 | 12/11/1996 | 03/15/2007 | Common Stock | 843 | \$0.00 | 0 | D | |
| Call Option (obligation to sell) | \$25.98 | 03/08/2007 | | X | | | 1,265 | 12/11/1996 | 03/15/2007 | Common Stock | 1,265 | \$0.00 | 0 | D | |
| Call Option (obligation to sell) | \$25.98 | 03/09/2007 | | X | | | 2,108 | 12/11/1996 | 03/15/2007 | Common Stock | 2,108 | \$0.00 | 0 | D | |

Explanation of Responses:

1. C.V. Starr & Co., Inc. ("CV Starr") may be deemed to be the beneficial owner of, and to have a pecuniary interest in, the shares of American International Group, Inc. common stock held by the C.V. Starr & Co., Inc. Trust, of which CV Starr is a beneficiary.

Remarks:

CV Starr may be deemed to beneficially own more than 10% of the common stock of American International Group, Inc. under Rule 16a-1(a)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as a result of it being deemed a member of a group under Section 13(d)(3) of the Exchange Act.

/s/ Bertil P-H Lundqvist,
Attorney-in-Fact; /s/ Leif B.
King, Attorney-in-Fact for C.V. 03/09/2007
Starr & Co., Inc.

** 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.