

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>C V STARR & CO INC</u> (Last) (First) (Middle) 399 PARK AVENUE 17TH FLOOR (Street) NEW YORK NY 10022 (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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/21/2005	
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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Contract ⁽¹⁾⁽²⁾⁽³⁾	⁽¹⁾⁽²⁾⁽³⁾	11/21/2005		J ⁽¹⁾⁽²⁾⁽³⁾		2,917,916 ⁽¹⁾⁽²⁾⁽³⁾	⁽¹⁾⁽²⁾⁽³⁾	⁽¹⁾⁽²⁾⁽³⁾	Common Stock	2,917,916 ⁽¹⁾⁽²⁾⁽³⁾	⁽¹⁾⁽²⁾⁽³⁾	2,917,916 ⁽¹⁾⁽²⁾⁽³⁾	D	

Explanation of Responses:

- On November 21, 2005, C. V. Starr & Co., Inc. ("CV Starr") entered into a variable pre-paid forward sale contract (the "Confirmation") for up to 2,917,916 shares (the "Maximum Number") of American International Group, Inc. common stock (the "Common Stock") pursuant to a Master Terms and Conditions for Pre-Paid Forward Contracts, dated as of November 15, 2005 (together with the Confirmation, the "Citibank Contract"), by and between CV Starr and Citibank, N.A. ("Citibank"). The final terms of the Citibank Contract, including the Maximum Number of shares deliverable by CV Starr upon settlement, were determined in unsolicited brokerage transactions by Citibank (or its affiliate) over a specified execution period beginning on November 18, 2005, in accordance with the Securities and Exchange Commission's interpretative letter to Goldman, Sachs & Co., dated December 20, 1999. CV Starr has received aggregate proceeds of \$160,000,000 under the Citibank Contract.
- The Citibank Contract provides that for each of the 10 Scheduled Trading Days (as defined in the Citibank Contract) prior to and including December 10, 2008 (the "Settlement Dates"), CV Starr will deliver a number of shares of Common Stock to Citibank (or, at the election of CV Starr, the cash equivalent of such shares) determined with respect to each Settlement Date as follows: (a) if the Relevant Price (as defined in the Citibank Contract) per share of the Common Stock (the "Settlement Price") is less than or equal to \$66.8540 (the "Forward Floor Price"), a delivery of 1/10 of the Maximum Number of shares of Common Stock, subject to rounding; (b) if the Settlement Price is greater than the Forward Floor Price but less than or equal to \$86.9102 per share (the "Forward Cap Price"), a delivery of shares equal to the Forward Floor Price/Settlement Price x 1/10 of the Maximum Number of shares of Common Stock, subject to rounding; -- CONTINUES ONTO THE NEXT FOOTNOTE
- SEE ABOVE FOOTNOTE -- and (c) if the Settlement Price is greater than the Forward Cap Price, a delivery of shares equal to ((Forward Floor Price + (Settlement Price - Forward Cap Price)) / Settlement Price) x 1/10 of the Maximum Number of shares of Common Stock, subject to rounding.

Remarks:

C. V. Starr & Co., Inc. ("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/ Howard I. Smith, Secretary, on behalf of C. V. Starr & Co., Inc. 11/23/2005

** 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.