

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>TIZZIO THOMAS R</u> (Last) (First) (Middle) <u>AMERICAN INTERNATIONAL GROUP, INC.</u> <u>70 PINE STREET</u> (Street) <u>NEW YORK</u> <u>NY</u> <u>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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Senior Vice Chairman</u>	
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/03/2003</u>		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
	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			
Common Stock	12/03/2003		M		2,183 ⁽¹⁾	A	\$14.0247	566,184	D	
Common Stock								12,945	I	As Trustee
Common Stock								54,616	I	Held by wife ⁽²⁾

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)	\$14.0247	12/03/2003		M			56,152 ⁽³⁾	12/13/1997	12/13/2003	Common Stock	56,152	(4)	2,879	D	
Employee Stock Option (Right to Buy)	\$14.0247	12/03/2003		M			2,879	12/13/1997	12/13/2003	Common Stock	2,879	(4)	0.0000	D	

Explanation of Responses:

1. On December 3, 2003, Mr. Tizzio exercised options for 2,879 shares using previously owned shares to pay for options granted pursuant to the 1991 Employee Stock Option Plan. This acquisition reflects the number of options exercised less the 696 shares surrendered to purchase the option.
2. Beneficial ownership is disclaimed.
3. On December 3, 2003, Mr. Tizzio exercised options with respect to 56,152 shares. Receipt of the 42,583 shares receivable upon exercise of the option (the shares exercised less the 13,569 shares used to satisfy the exercise price of the option) was deferred in accordance with a stock option deferral agreement dated December 19, 2002 between Mr. Tizzio and AIG.
4. These options were granted under AIG's 1991 Employee Stock Option Plan. Pursuant to the terms of the plan, 25% of the option becomes exercisable on the anniversary date of the grant in each of the four years following the grant.

Remarks:

By: /s/ Kathleen E. Shannon, by
power of attorney for Thomas 12/04/2003
R. Tizzio

** 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.