

PRICING SUPPLEMENT NO. 1 DATED MAY 8, 2001
(TO PROSPECTUS SUPPLEMENT DATED JANUARY 26, 2001
AND PROSPECTUS DATED MARCH 3, 2000)

AMERICAN INTERNATIONAL GROUP, INC.

SERIES F, MEDIUM TERM NOTES

FIXED RATE NOTE

DUE 9 MONTHS OR MORE FROM DATE OF ISSUE

Original Issue Date: May 11, 2001	Purchasing Agent: J.P. Morgan Securities Inc.
Specified Currency: U.S. Dollars	Purchasing Agent's Discount or Commission (%): 0.096%
Principal Amount: \$28,875,000	Net Proceeds to the Company (%): 99.904%
Book Entry: Yes-DTC CUSIP #: 02687QAX6	Redemption Commencement Date (if any): N/A
Certificated: N/A	Redemption Prices: N/A
Interest Rate: 4.52% per annum	Full Defeasance: Applies
Stated Maturity: May 15, 2003	Covenant Defeasance: Applies
Issue Price (as a percentage of principal amount): 100%	Interest Payment Dates: June 1 and December 1, commencing December 1, 2001
Selling Agent: N/A	Regular Record Dates: May 15 and November 15
Selling Agent's Commission (%): N/A	

"N/A" means not applicable.

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