

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
Under the Securities Exchange Act of 1934

(Amendment No. 14)

-----

20th Century Industries

(Name of Issuer)

Common Stock, Without Par Value

(Title of Class of Securities)

901272 20 3

(CUSIP Number)

Florence Davis, General Counsel  
American International Group, Inc.  
70 Pine Street, NYC, NY 10270 (212) 770-7000

(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

September 3, 1998

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box: [ ].

NOTE: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

(1) NAME OF REPORTING PERSON/S.S. OR I.R.S.  
IDENTIFICATION NO. OF ABOVE PERSON

American International Group, Inc.  
(I.R.S. Identification No. 13-2592361)

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /

(3) SEC USE ONLY

(4) SOURCES OF FUNDS  
WC, 00

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e) / /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION  
Incorporated in the State of Delaware

|              |                               |
|--------------|-------------------------------|
| NUMBER OF    | (7) SOLE VOTING POWER         |
| SHARES       |                               |
| BENEFICIALLY | (8) SHARED VOTING POWER       |
| OWNED BY     | 47,421,320                    |
| EACH         | (9) SOLE DISPOSITIVE POWER    |
| REPORTING    |                               |
| PERSON WITH  | (10) SHARED DISPOSITIVE POWER |
|              | 47,421,320                    |

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
47,421,320

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES / /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
54.1%

(14) TYPE OF REPORTING PERSON  
HC, CO

(1) NAME OF REPORTING PERSON/S.S. OR I.R.S.  
IDENTIFICATION NO. OF ABOVE PERSON

American Home Assurance Company  
(I.R.S. Identification No. 13-5124990)

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /

(3) SEC USE ONLY

(4) SOURCES OF FUNDS  
00

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e) / /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION  
Incorporated in the State of New York

|              |                               |
|--------------|-------------------------------|
| NUMBER OF    | (7) SOLE VOTING POWER         |
| SHARES       |                               |
| BENEFICIALLY | (8) SHARED VOTING POWER       |
| OWNED BY     | 12,267,565                    |
| EACH         | (9) SOLE DISPOSITIVE POWER    |
| REPORTING    |                               |
| PERSON WITH  | (10) SHARED DISPOSITIVE POWER |
|              | 12,267,565                    |

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
12,267,565

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES / /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
14.0%

(14) TYPE OF REPORTING PERSON  
IC, CO

(1) NAME OF REPORTING PERSON/S.S. OR I.R.S.  
IDENTIFICATION NO. OF ABOVE PERSON

Commerce & Industry Insurance Company  
(I.R.S. Identification No. 31-1938623)

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /

(3) SEC USE ONLY

(4) SOURCES OF FUNDS

00

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e) / /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

Incorporated in the State of New York

|              |                               |
|--------------|-------------------------------|
| NUMBER OF    | (7) SOLE VOTING POWER         |
| SHARES       |                               |
| BENEFICIALLY | (8) SHARED VOTING POWER       |
| OWNED BY     | 5,414,827                     |
| EACH         | (9) SOLE DISPOSITIVE POWER    |
| REPORTING    |                               |
| PERSON WITH  | (10) SHARED DISPOSITIVE POWER |
|              | 5,414,827                     |

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,414,827

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES / /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.2%

(14) TYPE OF REPORTING PERSON

IC, CO

- (1) NAME OF REPORTING PERSON/S.S. OR I.R.S.  
IDENTIFICATION NO. OF ABOVE PERSON

New Hampshire Insurance Company  
(I.R.S. Identification No. 02-0172170)

- (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /

- (3) SEC USE ONLY

- (4) SOURCES OF FUNDS

00

- (5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e) / /

- (6) CITIZENSHIP OR PLACE OF ORGANIZATION

Incorporated in the State of Pennsylvania

|              |                               |
|--------------|-------------------------------|
| NUMBER OF    | (7) SOLE VOTING POWER         |
| SHARES       |                               |
| BENEFICIALLY | (8) SHARED VOTING POWER       |
| OWNED BY     | 5,414,827                     |
| EACH         | (9) SOLE DISPOSITIVE POWER    |
| REPORTING    |                               |
| PERSON WITH  | (10) SHARED DISPOSITIVE POWER |
|              | 5,414,827                     |

- (11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,414,827

- (12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES / /

- (13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.2%

- (14) TYPE OF REPORTING PERSON

IC, CO

(1) NAME OF REPORTING PERSON/S.S. OR I.R.S.  
IDENTIFICATION NO. OF ABOVE PERSON

National Union Fire Insurance Company of Pittsburgh, Pa.  
(I.R.S. Identification No. 25-0687550)

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) / /  
(b) / /

(3) SEC USE ONLY

(4) SOURCES OF FUNDS  
WC, 00

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e) / /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION  
Incorporated in the State of Pennsylvania

|              |                               |
|--------------|-------------------------------|
| NUMBER OF    | (7) SOLE VOTING POWER         |
| SHARES       |                               |
| BENEFICIALLY | (8) SHARED VOTING POWER       |
| OWNED BY     | 24,324,101                    |
| EACH         | (9) SOLE DISPOSITIVE POWER    |
| REPORTING    |                               |
| PERSON WITH  | (10) SHARED DISPOSITIVE POWER |
|              | 24,324,101                    |

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
24,324,101

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES / /

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
27.8%

(14) TYPE OF REPORTING PERSON  
IC, CO

## ITEM 1. SECURITY AND ISSUER.

This Amendment No. 14 amends and supplements Items 4, 5 and 7 of the Statement on Schedule 13D dated December 16, 1994, as amended and supplemented by Amendment No. 1 to Schedule 13D dated March 23, 1995, Amendment No. 2 to Schedule 13D dated January 20, 1998, Amendment No. 3 to Schedule 13D dated April 9, 1998, Amendment No. 4 to Schedule 13D dated May 12, 1998, Amendment No. 5 to Schedule 13D dated June 4, 1998, Amendment No. 6 to Schedule 13D dated June 15, 1998, Amendment No. 7 to Schedule 13D dated June 25, 1998, Amendment No. 8 to Schedule 13D dated July 14, 1998, Amendment No. 9 to Schedule 13D dated July 23, 1998, Amendment No. 10 to Schedule 13D dated July 27, 1998, Amendment No. 11 to Schedule 13D dated August 10, 1998, Amendment No. 12 to Schedule 13D dated August 19, 1998 ("Schedule 13D") and Amendment No. 13 to Schedule 13D dated August 24, 1998, previously filed by American International Group, Inc., a Delaware corporation ("AIG"), relating to the common stock, without par value ("Common Stock"), of 20th Century Industries, a California corporation (the "Company"). The principal executive offices of the Company are located at Suite 700, 6301 Owensmouth Avenue, Woodland Hills, California 91367.

Each capitalized term used in this statement which is defined in the Schedule 13D shall have the meaning ascribed thereto in the Schedule 13D.

## ITEM 4. PURPOSE OF TRANSACTION

At the September 3, 1998 meeting of the Board, AIG agreed with members of the Board who are not affiliated with AIG to reconstitute the Board with the following existing directors not affiliated with AIG: William H. Braddock, R. Scott Foster, John B. DeNault, III, Gregory M. Shepard, Arthur H. Voss and William L. Mellick, and the following persons proposed by AIG: Maurice R. Greenberg, Robert M. Sandler, William N. Dooley, Howard I Smith, Roxani M. Gillespie, James P. Miscoll and Florence A. Davis. Through a series of steps designed to effectuate this transaction, Rachford Harris and John B. DeNault resigned from the Board; the size of the Board was increased to thirteen directors; Maurice R. Greenberg, Roxani M. Gillespie, James P. Miscoll, Robert M. Sandler, Howard I. Smith and Florence A. Davis were appointed to the Board; and Maurice R. Greenberg was elected Chairman of the Board. In connection with the foregoing, the Company reaffirmed the existing reinsurance arrangements with subsidiaries of AIG and AIG delivered a statement to the Company, which statement is attached hereto as Exhibit 1.

## ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) Between August 26, 1998, and September 3, 1998 AIG, through its subsidiary National Union, purchased 471,700 shares of Common Stock in open market transactions effected on the New York Stock Exchange at prices ranging from \$24.0625 to \$26.0000 per share.

National Union's and each other AIG Sub's current ownership interests in the Company and the Common Stock are as shown in the following table:

| Company<br>(and state of<br>domicile)   | Number of Shares                            | Percentage of<br>Common Stock<br>Outstanding<br>(1) |
|---|---|---|
| -----   | -----                                       | -----   |
| American Home<br>Assurance Company<br>(New York)                                    | 12,267,565<br>shares of Common<br>Stock (2) | 14.00   |
| Commerce &<br>Industry<br>Insurance Company<br>(New York)                           | 5,414,827 shares of<br>Common Stock         | 6.18  |
| New Hampshire<br>Insurance Company<br>(Pennsylvania)                                | 5,414,827 shares of<br>Common Stock         | 6.18  |
| National Union<br>Fire Insurance<br>Company of<br>Pittsburgh, Pa.<br>(Pennsylvania) | 24,324,101 shares<br>of Common Stock (3)    | 27.77   |
|   |   | -----   |
| Total Common<br>Shares  | 47,421,320                                  | 54.13%  |

(1) Based on the number of shares of Common Stock outstanding as of July 27, 1998 (87,588,347 shares) as reported by the Company in its Quarterly Report on Form 10-Q for the three month period ended June 30, 1998, as adjusted to give effect to the issuance of shares of Common Stock issuable on conversion of the 200 shares of Series A Preferred Stock converted by American Home as described in Item 4 and footnote (3) below.



- (2) American Home purchased 298,000 shares of Common Stock prior to November, 1991. American Home purchased 547,400 shares of Common Stock in open market transactions effected on the New York Stock Exchange between April 23, 1998 and May 12, 1998, 1,050,653 shares of Common Stock in open market transactions effected on the New York Stock Exchange between June 16, 1998 and July 7, 1998, 240,200 shares of Common Stock in open market transactions effected on the New York Stock Exchange between July 23, 1998 and July 28, 1998 and 530,800 shares of Common Stock in open market transactions between July 29, 1998 and August 10, 1998. American Home purchased an additional 575,800 Shares of Common Stock in open market transactions effected on the New York Stock Exchange between August 11, 1998 and August 18, 1998. As described in Item 4 American Home gave notice and tendered certificates in respect of its remaining 200 shares of Series A Preferred Stock, on September 3, 1998 and September 4, 1998, respectively. Upon such conversion American Home became the holder of an additional 17,652 shares of Common Stock.

- (3) National Union purchased 602,000 shares of Common Stock prior to June, 1994. National Union purchased an additional 557,500 shares of Common Stock in open market transactions effected on the New York Stock Exchange between May 13, 1998 and June 4, 1998 and 535,400 shares of Common Stock in open market transactions effected on the New York Stock Exchange between June 5, 1998 and June 15, 1998. National Union purchased 4,376,001 shares of Common Stock under the Stock Purchase Agreement on July 14, 1998 and 200,000 shares of Common Stock thereunder on July 15, 1998. National Union purchased 1,132,800 shares of Common Stock in open market transactions effected on the New York Stock Exchange on August 19, 1998 and 448,700 shares of Common Stock in open market transactions effected on the New York Stock Exchange between August 20, 1998 and August 25, 1998. In addition, National Union purchased 471,700 shares of Common Stock in open market transactions effected on the New York Stock Exchange as follows:

| DATE              | SHARES | PRICE     |
|-------------------|--------|-----------|
| August 26, 1998   | 3,400  | \$25.6875 |
| "                 | 24,200 | \$25.9375 |
| "                 | 8,500  | \$25.8750 |
| "                 | 2,500  | \$25.8125 |
| "                 | 1,300  | \$25.7500 |
| "                 | 2,000  | \$26.0000 |
| August 27, 1998   | 3,200  | \$24.7500 |
| "                 | 14,300 | \$25.0000 |
| "                 | 2,900  | \$24.9375 |
| "                 | 2,000  | \$24.5000 |
| August 28, 1998   | 15,900 | \$24.7500 |
| "                 | 6,700  | \$24.8125 |
| "                 | 52,000 | \$25.0000 |
| August 31, 1998   | 100    | \$25.3125 |
| "                 | 20,600 | \$25.0000 |
| "                 | 500    | \$25.0625 |
| "                 | 7,600  | \$25.0000 |
| "                 | 2,300  | \$24.9375 |
| "                 | 900    | \$25.2500 |
| "                 | 2,300  | \$25.1875 |
| "                 | 18,500 | \$25.1250 |
| September 1, 1998 | 15,000 | \$25.0000 |
| "                 | 60,000 | \$25.0000 |
| "                 | 1,600  | \$24.9375 |
| "                 | 11,500 | \$24.8125 |
| "                 | 2,700  | \$24.8750 |
| September 2, 1998 | 28,600 | \$24.9375 |
| "                 | 9,200  | \$24.8750 |
| "                 | 51,400 | \$24.9375 |
| September 3, 1998 | 20,000 | \$24.0625 |
| "                 | 2,000  | \$24.1250 |
| "                 | 500    | \$24.1875 |
| "                 | 1,700  | \$24.2500 |
| "                 | 3,300  | \$24.3125 |
| "                 | 4,100  | \$24.3750 |
| "                 | 16,000 | \$24.4375 |
| "                 | 37,800 | \$24.5000 |
| "                 | 1,400  | \$24.5625 |
| "                 | 13,200 | \$24.6250 |

(b). AIG and each AIG Sub share voting and dispositive power as to the securities owned by such AIG Sub.

(c). AIG, American Home, Commerce & Industry, National Union, New Hampshire, SICO, The Starr Foundation and Starr, and, to the best of each of their knowledge, the Covered Persons, have not engaged in any transactions in the Common Stock since the filing of Amendment No. 13 to Schedule 13D, except for the purchase by National Union between August 26, 1998 and September 3, 1998 of 471,700 shares of Common Stock as described above in footnote (3) and the conversion of 200 shares of Series A Preferred Stock into 17,652 shares of Common Stock by American Home on September 4, 1998 as described above in footnote (2).

(d) and (e). Not applicable.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

(A) Exhibit 1 - AIG Statement on 20th Century Industries.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: September 4, 1998

AMERICAN INTERNATIONAL GROUP, INC.

By: /s/ Kathleen E. Shannon  
-----  
Kathleen E. Shannon, Vice President,  
Secretary and Associate General Counsel

AMERICAN HOME ASSURANCE COMPANY

By: /s/ Edward E. Matthews  
-----  
Edward E. Matthews,  
Senior Vice President

COMMERCE AND INDUSTRY INSURANCE COMPANY

By: /s/ Edward E. Matthews  
-----  
Edward E. Matthews,  
Senior Vice President

NATIONAL UNION FIRE INSURANCE COMPANY  
OF PITTSBURGH, PA.

By: /s/ Edward E. Matthews  
-----  
Edward E. Matthews,  
Senior Vice President

NEW HAMPSHIRE INSURANCE COMPANY

By: /s/ Edward E. Matthews  
-----  
Edward E. Matthews, Vice President

EXHIBIT INDEX  
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(A) EXHIBIT 1 - AIG Statement on 20th Century Industries.

AIG Statement on 20th Century Industries  
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AIG has now reaffirmed our commitment to 20th Century Industries by increasing our investment to over 50 percent of the outstanding common stock of 20th Century, and we look forward to helping 20th Century continue to expand its direct auto book in California and other markets. AIG does not intend to change the way in which 20th Century conducts its business and executes its strategy. At the time of AIG's initial investment in 20th Century in 1994, AIG Chairman M.R. Greenberg stated, "20th Century has successfully built a very efficient personal auto business. This is good for the insurance buyer and is in keeping with our own strategies.

AIG expects to explore with 20th Century ways to capitalize on growth opportunities as they arise and to implement other value-enhancing initiatives intended to benefit shareholders of 20th Century generally. AIG will also explore ways to assist 20th Century in connection with outstanding debt costs and short term financing needs. AIG's intention is to maintain 20th Century's dividend policy in accordance with the realization of earnings and the capital needs of 20th Century. AIG does not intend to effect changes in the senior management of 20th Century, but expects that management's performance will be subject to review on an ongoing basis by 20th Century's Board of Directors.

AIG currently writes personal auto insurance in 46 states. Although auto is often our lead product in the personal lines marketplace, AIG also cross-sells a wide variety of other personal insurance products, including homeowners, umbrella, warranty, life and personal accident insurance. Our investment in 20th Century clearly complements AIG's strategy of building a personal lines business in the United States.

AIG recognizes that a developed body of law exists that would govern its obligations with respect to conflicts of interest that may arise from time to time in connection with its dealings with 20th Century. AIG intends to act in accordance with its legal obligations under such circumstances. Where appropriate, AIG intends to draw on 20th Century's Board of Directors to resolve issues that may be perceived as involving potential conflicts of interest.

AIG is known for its strong commitment to enhancing shareholder value, and this commitment applies to AIG's relationship with 20th Century no less than to its other business relationships. We believe that through close and collegial working relationships at many levels, both AIG and 20th Century will benefit and create a stronger network of direct auto business in Western states and elsewhere in the U.S. The result will be enhanced earnings and greater profitability for 20th Century's and AIG's shareholders.