

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. 5)

20th Century Industries

(Name of Issuer)

Common Shares, 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)

June 4, 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	37,859,269
EACH	(9) SOLE DISPOSITIVE POWER
REPORTING	
PERSON WITH	(10) SHARED DISPOSITIVE POWER
	37,859,269

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

37,859,269

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

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

43.2%

(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	9,870,113
EACH	(9) SOLE DISPOSITIVE POWER
REPORTING	
PERSON WITH	(10) SHARED DISPOSITIVE POWER
	9,870,113

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9,870,113

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

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
11.3%

(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	5,414,828
EACH	(9) SOLE DISPOSITIVE POWER
REPORTING	
PERSON WITH	(10) SHARED DISPOSITIVE POWER
	5,414,828

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,414,828

(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	5,414,828
EACH	(9) SOLE DISPOSITIVE POWER
REPORTING	
PERSON WITH	(10) SHARED DISPOSITIVE POWER
	5,414,828

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,414,828

(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	17,159,500
EACH	(9) SOLE DISPOSITIVE POWER
REPORTING	
PERSON WITH	(10) SHARED DISPOSITIVE POWER
	17,159,500

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
17,159,500

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

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
19.6%

(14) TYPE OF REPORTING PERSON
IC, CO

ITEM 1. SECURITY AND ISSUER.

This Amendment No. 5 amends Item 5 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 and Amendment No. 4 to Schedule 13D dated May 12, 1998 ("Schedule 13D"), 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 5. INTEREST IN SECURITIES OF THE ISSUER.

(a). Between May 13, 1998 and June 4, 1998, AIG, through its subsidiary National Union, purchased 557,500 shares of Common Stock in open market transactions effected on the New York Stock Exchange at prices ranging from \$28.25 to \$29.00 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 (and state of domicile)	Number of Shares	Number of Shares of Common Stock Obtainable Upon Conversion/ Exercise	Percentage of Fully Diluted Shares of Common Stock Outstanding (1)
-----	-----	-----	-----
American Home Assurance Company (New York)	102,250 shares of Series A Preferred Stock (2)	9,024,713	10.31%
	845,400 shares of Common Stock (3)	845,400	0.97
Commerce & Industry Insurance Company (New York)	61,350 shares of Series A Preferred Stock (2)	5,414,828	6.18
New Hampshire Insurance Company (Pennsylvania)	61,350 shares of Series A Preferred Stock (2)	5,414,828	6.18
National Union Fire Insurance Company of Pittsburgh, Pa. (Pennsylvania)	16 Million Series A Warrants (4)	16,000,000	18.27
	1,159,500 shares of Common Stock (5)	1,159,500	1.32
	Total Common Shares	----- 37,859,269	----- 43.23

(1) Based on the number of shares of Common Stock outstanding as of April 24, 1998 (51,715,380 shares) as reported by the Company in its Quarterly Report on Form 10-Q for the three month period ended March 31, 1998, as adjusted to give effect to the issuance of shares of Common Stock issuable on full conversion of the 224,950 shares of Series A Preferred Stock and on full exercise of the 16 million Series A Warrants.

- (2) The aggregate number of shares of Series A Preferred Stock owned by the AIG Subs is 224,950, representing 200,000 shares purchased at the time of the initial investment in December 1994, 20,000 shares purchased in March 1995 when the Investment Agreement was amended and 4,950 shares issued as a pay-in-kind dividend by the Company in 1995. To date, the AIG Subs have not converted any shares of Series A Preferred Stock. The aggregate number of shares of Common Stock obtainable upon full conversion is 19,854,369 (or 22.67% of fully converted shares).
- (3) American Home purchased 298,000 shares of Common Stock prior to November, 1991. American Home purchased an additional 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.

- (4) The 16 million Series A Warrants were purchased at the time of the initial investment in December 1994 and to date the AIG Subs have not exercised any Series A Warrants.
- (5) 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 as follows:

DATE	SHARES	PRICE
May 13, 1998	3,600	\$28.875
"	9,700	\$28.9375
May 14, 1998	3,500	\$28.9375
"	46,500	\$29.00
May 15, 1998	3,000	\$28.8125
"	14,500	\$28.875
"	200	\$28.9375
"	1,300	\$29.00
May 18, 1998	12,200	\$28.875
"	1,400	\$28.9375
"	3,300	\$29.00
May 19, 1998	20,800	\$28.75
"	4,800	\$28.8125
"	24,500	\$28.9375
"	14,400	\$29.00
May 20, 1998	29,000	\$29.00
May 21, 1998	1,800	\$28.75
"	7,900	\$28.8125
"	4,400	\$28.9375
"	13,400	\$29.00
May 26, 1998	11,200	\$28.625
"	9,500	\$28.6875
"	10,100	\$28.75
"	19,100	\$28.75
May 27, 1998	35,900	\$28.5625
"	26,000	\$28.3125
"	5,000	\$28.25
"	100	\$28.50
"	8,700	\$28.625
May 28, 1998	600	\$28.4375
"	6,000	\$28.625
"	600	\$28.6875
May 29, 1998	3,000	\$28.875
"	30,000	\$28.9375
June 1, 1998	1,000	\$28.50
"	8,700	\$28.625
"	22,000	\$28.75
"	2,800	\$28.875
"	15,500	\$28.9375
June 2, 1998	18,400	\$28.75
"	7,500	\$28.8125
"	3,500	\$28.875
"	5,600	\$28.9375
"	2,500	\$28.9375
June 3, 1998	2,200	\$28.625
"	25,800	\$28.875
June 4, 1998	45,000	\$28.9375
"	9,000	\$28.875
"	2,000	\$28.625

(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 and 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 within the past 60 days, except for the purchase by American Home between April 23, 1998 and May 12, 1998 of 547,400 shares of Common Stock as described above in footnote (3) and the purchase by National Union between May 13, 1998 and June 4, 1998, of 557,500 shares of Common Stock as described above in footnote (5).

(d) and (e). Not applicable.

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: June 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