

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>RUSSO THOMAS A</u> <hr/> (Last) (First) (Middle) <u>AMERICAN INTERNATIONAL GROUP, INC.</u> <u>180 MAIDEN LANE</u> <hr/> (Street) <u>NEW YORK NY 10038</u> <hr/> (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 Officer (give title below) Other (specify below) X <u>EVP &amp; General Counsel</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/15/2010</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

**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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Long-Term Performance Units	\$51.19 <sup>(1)</sup>	12/15/2010		A		119.167 <sup>(2)</sup>		(2)	(3)	Common Stock	119.167	(4)	119.167	D	
Long-Term Performance Units	\$51.19 <sup>(1)</sup>	12/15/2010		A		39.7224 <sup>(5)</sup>		(5)	(3)	Common Stock	39.7224	(4)	158.8894	D	

**Explanation of Responses:**

- Represents AIG's share price on the date of grant; these securities do not carry a conversion or exercise price.
- This award represents the portion of a grant of fully vested LPTUs that is based on the value of common stock, net of the value of 2.9272 shares withheld for taxes. The LPTUs are based on a mix of common stock and AIG's 8.175% Series A-6 Junior Subordinated Debentures (the "Hybrid Securities"), and represent 20 percent common stock and 80 percent Hybrid Securities, by value, on the date of grant. This award will be payable in cash based on the values of the underlying securities on the third anniversary of the grant date. The Reporting Person disclaims that the reported portion of the LPTUs is a "derivative security" required to be reported under Section 16 of the Securities Exchange Act of 1934.
- These securities do not have an exercisable date or expiration date.
- These securities do not carry a conversion or exercise price.
- This award represents the portion of a grant of fully vested LPTUs that is based on the value of common stock, net of the value of 0.9757 shares withheld for taxes. The LPTUs are based on a mix of common stock and AIG's 8.175% Series A-6 Junior Subordinated Debentures (the "Hybrid Securities"), and represent 20 percent common stock and 80 percent Hybrid Securities, by value, on the date of grant. This award will be payable in cash based on the values of the underlying securities on the first anniversary of the grant date. The Reporting Person disclaims that the reported portion of the LPTUs is a "derivative security" required to be reported under Section 16 of the Securities Exchange Act of 1934.

/s/ Kathleen E. Shannon, by  
POA for Thomas A. Russo

12/17/2010

\*\* 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.