

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES AND EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): September 20, 2005

AMERICAN INTERNATIONAL GROUP, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other
Jurisdiction of
Incorporation)

1-8787
(Commission File Number)

13-2592361
(IRS Employer
Identification No.)

70 Pine Street
New York, New York 10270
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (212) 770-7000

(Former name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 8 - Other Events

Item 8.01. Other Events.

On September 20, 2005, American International Group, Inc. (AIG) issued a press release announcing that it has issued an initial estimate of its total expected losses relating to third quarter catastrophe events, principally Hurricane Katrina, totaling approximately \$1.1 billion after-tax.

A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

Exhibit 99.1 Press release of American International Group, Inc.
dated September 20, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMERICAN INTERNATIONAL GROUP, INC.
(Registrant)

Date: September 21, 2005

By /s/ KATHLEEN E. SHANNON

Name: Kathleen E. Shannon
Title: Senior Vice President
and Secretary

EXHIBIT INDEX

Exhibit No.

Description

99.1

Press Release of American International
Group, Inc. dated September 20, 2005.

NEWS

[AIG LOGO]

Contact: Charlene Hamrah (Investment Community)
(212) 770-7074

Joe Norton (News Media)
(212) 770-3144

AIG ISSUES INITIAL ESTIMATE OF LOSSES FROM HURRICANE KATRINA

NEW YORK, September 20, 2005 - American International Group, Inc. (AIG) has issued an initial estimate of its total expected losses relating to third quarter catastrophe events, principally Hurricane Katrina, totaling approximately \$1.1 billion after-tax.

AIG estimates that its total after-tax insurance related losses, net of reinsurance recoverables, to be recorded in the third quarter, will be approximately \$900 million. In addition, AIG expects to record an after-tax charge of approximately \$170 million relating to reinstatement premiums. The \$900 million estimate includes AIG's Domestic Brokerage Group (including Lexington Insurance Company), Domestic Personal Lines business, Foreign General operations, Domestic Life Insurance operations, AIG's prorated share of losses from its majority ownership in Transatlantic Holdings, Inc. and Lloyd's Syndicate 1414 (Ascot), and AIG's minority investments in Allied World Assurance Co., Ltd and IPC Holding Ltd. In addition to insurance related losses, AIG estimates that it will incur approximately \$60 million after-tax in non-insurance losses, primarily from consumer finance operations, investment portfolio impairments and AIG owned and leased facilities.

These preliminary estimates involve the exercise of considerable judgment and reflect a combination of ground-up evaluations, modeled numbers and industry loss estimates. Due to the unprecedented nature of this event, including legal and regulatory uncertainty, an inability to access portions of the affected areas, the complexity of factors contributing to the losses and the preliminary nature of the information used to prepare these estimates, there can be no assurance that AIG's ultimate costs associated with this event will not exceed these estimates.

AIG President and Chief Executive Officer Martin J. Sullivan said, "Our top priorities continue to be to respond to our customers who have sustained a devastating loss of life and property caused by Hurricane Katrina and its aftermath and ensure the well being of our employees. Our employees in the region, including many who themselves suffered as a result of Katrina, are working diligently to provide immediate financial assistance to customers who have experienced losses. Katrina's wake of destruction is unprecedented, but AIG's financial strength and claims management expertise enable us to respond to a catastrophe of this magnitude. Our hearts go out to all who have suffered from this tragic event."

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This press release contains forward-looking statements. Please refer to the AIG Quarterly Report on Form 10-Q for the quarter ended June 30, 2005, the AIG Annual Report on Form 10-K for the year ended December 31, 2004 and AIG's past and future filings and reports filed with the Securities and Exchange Commission for a description of the business environment in which AIG operates and the important factors that may affect its business. AIG is not under any obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

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American International Group, Inc. (AIG), world leaders in insurance and financial services, is the leading international insurance organization with operations in more than 130 countries and jurisdictions. AIG companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In addition, AIG companies are leading providers of retirement services, financial services and asset management around the world. AIG's common stock is listed in the U.S. on the New York Stock Exchange and ArcaEx, as well as the stock exchanges in London, Paris, Switzerland and Tokyo.

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