

| 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*<br><u>SCHREIBER BRIAN T</u><br><br>(Last) (First) (Middle)<br>AMERICAN INTERNATIONAL GROUP, INC.<br>180 MAIDEN LANE<br><br>(Street)<br>NEW YORK NY 10038<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>AMERICAN INTERNATIONAL GROUP INC [ AIG ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Executive Vice President</u> |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>04/14/2011</u>                          |   |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)  |  |   |

**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   | Amount or Number of Shares |  |  |   |  |
| Restricted Stock Unit                      | \$33.54 <sup>(1)</sup>                                 | 04/14/2011                           |  | A                              |   | 105,077.484 <sup>(2)</sup>   |                          | (3)  | (3)             | Common Stock  | 105,077.484                | (4)  | 105,077.484  | D   |  |
| Long-Term Performance Units                | \$35.38 <sup>(1)</sup>                                 | 04/15/2011                           |  | M                              |   |  | 278.842 <sup>(5)</sup>   | (3)  | (3)             | Common Stock  | 278.842                    | (4)  | 6,413.368  | D   |  |
| Restricted Stock Unit                      | \$33.54 <sup>(1)</sup>                                 | 04/15/2011                           |  | M                              |   |  | 1,859.788 <sup>(5)</sup> | (3)  | (3)             | Common Stock  | 1,859.788                  | (4)  | 103,217.696  | D   |  |

**Explanation of Responses:**

- Represents AIG's share price on the date of grant; these securities do not carry a conversion or exercise price.
- Represents restricted stock units received upon conversion of the hybrid securities portion of fully vested LTPOs as a result of the recapitalization of AIG.
- These securities do not have an exercisable date or expiration date.
- These securities do not carry a conversion or exercise price.
- Represents the payment in cash of an aggregate amount of \$71,558.55, net of applicable taxes, in settlement of fully vested LTPOs (both the portion originally granted as common stock and the hybrid portion converted into common stock on April 14, 2011).

/s/ Kathleen E. Shannon, by POA for Brian T. Schreiber 04/18/2011

\*\* 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.