

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* C V STARR & CO INC (Last) (First) (Middle) 399 PARK AVENUE 17TH FLOOR (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol AMERICAN INTERNATIONAL GROUP INC [AIG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/07/2006	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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			
Common Stock	03/07/2006		J		5,000,000 ⁽¹⁾	D	\$0.00	23,672,968	D	
Common Stock								18,644,278	I	See Footnote ⁽²⁾

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					

Explanation of Responses:

- On March 7, 2006, C. V. Starr & Co., Inc. ("CV Starr") entered into an agreement to transfer 5,000,000 shares of American International Group, Inc. ("AIG") common stock to the 2006 CV Starr Volaris Trust. Pursuant to Rule 16a-8 of the Securities and Exchange Act, CV Starr does not have a pecuniary interest in the shares of AIG common stock transferred to the 2006 CV Starr Volaris Trust.
- CV Starr may be deemed to be the beneficial owner of, and to have a pecuniary interest in, the shares of AIG common stock held by the C. V. Starr & Co., Inc. Trust (the "CV Starr Trust"), of which CV Starr is a beneficiary.

Remarks:

CV Starr may be deemed to beneficially own more than 10% of the common stock of American International Group, Inc. under Rule 16a-1(a)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as a result of it being deemed a member of a group under Section 13(d)(3) of the Exchange Act.

/s/ Bertil P-H Lundqvist,
Attorney-in-Fact; /s/ Leif B.
King, Attorney-in-Fact for C.
V. Starr & Co., Inc. 03/09/2006

** 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.

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that the

undersigned hereby constitutes, designates and appoints any one individual from Group A (as defined below) and any one individual from Group B (as defined below), taken together, jointly, as such person's true and lawful attorneys-in-fact and agents for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to execute, acknowledge, deliver and file any and all filings required by the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including Sections 13 and 16 of such act, and the rules and regulations thereunder, and the Securities Act of 1933, as amended (the "Securities Act"), including Rule 144 and the other rules and regulations thereunder, and all documents in connection with such filings, respecting securities of American International Group, Inc., a Delaware corporation, including but not limited to Forms 3, 4 and 5 and Schedules 13D and 13G under the Exchange Act and Form 144 under the Securities Act and any amendments thereto and successor forms and schedules thereto.

Group A shall consist of the following individuals: Edward E. Matthews, Howard I. Smith and Bertil P-H Lundqvist. Group B shall consist of the following individuals: Jeffrey W. Tindell, Michael P. Rogan, Stephen W. Hamilton, Todd E. Freed and Leif B. King.

This power of attorney shall be valid from the date hereof until revoked by the undersigned.

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the 24th day of February, 2006.

C. V. STARR & CO., INC.
By: /s/

Edward E. Matthews
Name: Edward E. Matthews
Title: President