

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL 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).

Form 3 Holdings Reported.

Form 4 Transactions Reported.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0362
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1. Name and Address of Reporting Person* WALSH NICHOLAS C (Last) (First) (Middle) AMERICAN INTERNATIONAL GROUP, INC. 70 PINE ST. (Street) NEW YORK NY 10270 (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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Executive Vice President
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2009	
	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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
				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)	
					(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Unit	\$0 ⁽¹⁾	01/26/2009		4A	5,600 ⁽²⁾		(1)	(1)	Common Stock	5,600	\$0 ⁽¹⁾	33,600	D	
Restricted Stock	(3)						(4)	(3)	Common Stock	503		503	D	
Restricted Stock Unit	\$31.5						(4)	(3)	Common Stock	22,539		22,539	D	
Restricted Stock Unit	\$30.12						(4)	(3)	Common Stock	82,339		82,339	D	
Stock Option (Right to Buy)	\$1,319.8						(5)	12/14/2015	Common Stock	1,999		1,999	D	
Stock Option (Right to Buy)	\$1,420						(6)	12/11/2016	Common Stock	2,499		2,499	D	
Stock Option (Right to Buy)	\$1,141						(7)	12/13/2017	Common Stock	2,999		2,999	D	
Stock Option (Right to Buy)	\$930.666							12/14/2002 12/14/2008	Common Stock	75		75	D	
Stock Option (Right to Buy)	\$1,202.5							09/15/2003 09/15/2009	Common Stock	63		63	D	
Stock Option (Right to Buy)	\$1,931.25							12/14/2004 12/14/2010	Common Stock	62		62	D	
Stock Option (Right to Buy)	\$1,592.2							12/13/2005 12/13/2011	Common Stock	125		125	D	
Stock Option (Right to Buy)	\$1,226							12/16/2006 12/16/2012	Common Stock	499		499	D	

**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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$940						02/10/2007	02/10/2013	Common Stock	499		499	D	
Stock Option (Right to Buy)	\$1,279						12/17/2007	12/17/2013	Common Stock	600		600	D	
Stock Option (Right to Buy)	\$1,289.4						12/16/2008	12/16/2014	Common Stock	749		749	D	
Stock Option (Right to Buy)	\$1,187						09/01/2009	09/01/2015	Common Stock	1,250		1,250	D	

Explanation of Responses:

1. Grant of incremental performance RSUs pursuant to 2005-2006 Deferred Compensation Profit Participation Plan. Pursuant to the terms of the plan, these RSUs will vest on January 1, 2012.
2. To correct a typographical error.
3. These securities do not carry a conversion price or expiration date.
4. These securities do not carry a conversion price or exercisable date.
5. Exercisable Date: 12/14/2009
6. Exercisable Date: 12/11/2010
7. Exercisable Date: 12/13/2011

Remarks:

/s/ Kathleen E. Shannon, by
POA for Nicholas C. Walsh

02/16/2010

** 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.

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