

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>WILLUMSTAD ROBERT B</u> (Last) (First) (Middle) <u>AMERICAN INTERNATIONAL GROUP, INC.</u> <u>70 PINE ST.</u> (Street) <u>NEW YORK NY 10270</u> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>AMERICAN INTERNATIONAL GROUP</u> <u>INC [AIG]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: right;">Chairman & CEO</p>		
			3. Date of Earliest Transaction (Month/Day/Year) 07/16/2008					
			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 <input type="checkbox"/> 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	Amount or Number of Shares				
Restricted Stock	\$0 ⁽¹⁾	07/16/2008		A		1,052,406		(1)	(1)	Common Stock	1,052,406	\$0 ⁽¹⁾	1,052,406	D	
Stock Option (Right to Buy)	\$23.28	07/16/2008		A		0 ⁽²⁾		(2)	07/16/2018	Common Stock	0	\$0 ⁽²⁾	0	D	
Stock Option (Right to Buy)	\$23.28	07/16/2008		A		0 ⁽²⁾			07/16/2009 07/16/2018	Common Stock	0	\$0 ⁽²⁾	0	D	
Stock Option (Right to Buy)	\$23.28	07/16/2008		A		0 ⁽²⁾			07/16/2010 07/16/2018	Common Stock	0	\$0 ⁽²⁾	0	D	
Stock Option (Right to Buy)	\$23.28	07/16/2008		A		0 ⁽²⁾			07/16/2011 07/16/2018	Common Stock	0	\$0 ⁽²⁾	0	D	

Explanation of Responses:

- This restricted stock award was granted under the American International Group, Inc. Amended and Restated 2007 Stock Incentive Plan. One third of the restricted stock becomes vested on the second anniversary date of the grant, one third on the third anniversary date of the grant, and one third on the fourth anniversary date of the grant.
- The total number of options reported on this Form 4 will be calculated using AIG's option pricing model and an award value of \$12,000,000 as of the date of grant. Subject to the terms of AIG's Amended and Restated 2007 Stock Incentive Plan, one third of the options will become exercisable in equal installments on each of the dates of exercisability indicated in the table; one third will become exercisable if and when the closing price of AIG Common Stock is at least 125% of the exercise price over a 15-day trading period on the New York Stock Exchange; and one third will become exercisable if and when the closing price of AIG Common Stock is at least 150% of the exercise price for the same length of time.

Remarks:

/s/ Kathleen E. Shannon, by 07/18/2008
POA for Robert B. Willumstad

** 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.