

AMERICAN INTERNATIONAL GROUP INC
 Form 5
 February 13, 2008

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL
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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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
 STARR INTERNATIONAL CO
 INC

2. Issuer Name and Ticker or Trading Symbol
 AMERICAN INTERNATIONAL GROUP INC [AIG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2007

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

101 BAARERSTRASSE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

CH 6300 ZUG, V8 41

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------------|--|--|---|
| | | | | Amount | (A) or (D) Price | | | |
| Common Stock | 11/12/2007 | Â | X | 2,109 | D \$ 37.8667 | 233,307,661 | D | Â |
| Common Stock | 11/12/2007 | Â | X | 2,109 | A \$ 37.8667 | 233,309,770 | D | Â |
| Common Stock | 12/18/2007 | Â | X | 421 | D \$ 37.8667 | 233,309,349 | D | Â |
| Common Stock | 12/18/2007 | Â | X | 421 | A \$ 37.8667 | 233,309,770 | D | Â |
| | Â | Â | Â | Â | Â | 15,000,000 | I | |

Common
StockSee
Footnote
(1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)**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 Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---------------------|---|----------------------------|
| | | | | | | Date Exercisable (A) | Expiration Date (D) | | |
| Call Option (obligation to sell) | \$ 37.8667 | 11/12/2007 | Â | X | Â 1 | 04/01/1999 | 01/01/2008 | Common Stock | 2,109 |
| Call Option (right to buy) | \$ 37.8667 | 11/12/2007 | Â | X | Â 1 | 04/01/1999 | 01/01/2008 | Common Stock | 2,109 |
| Call Option (obligation to sell) | \$ 37.8667 | 12/18/2007 | Â | X | Â 1 | 06/01/1999 | 01/01/2008 | Common Stock | 421 |
| Call Option (right to buy) | \$ 37.8667 | 12/18/2007 | Â | X | Â 1 | 06/01/1999 | 01/01/2008 | Common Stock | 421 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| STARR INTERNATIONAL CO INC 101 BAARERSTRASSE CH 6300 ZUG, Â V8Â 41 | Â | Â X | Â | Â |

Signatures

/s/ Stuart Osbourne, Vice President , on behalf of Starr International Company, Inc.

02/13/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) These shares are owned directly by Starr International Investments, Ltd., which is a wholly owned subsidiary of Starr International Company, Inc.

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Remarks:

StarrÂ InternationalÂ Company,Â Inc.Â mayÂ beÂ deemedÂ toÂ beneficiallyÂ ownÂ moreÂ thanÂ 10%Â ofÂ theÂ comm

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.