

WINTROB JAY S
Form 5
February 17, 2009

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 *
WINTROB JAY S

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)
12/31/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

AMERICAN INTERNATIONAL GROUP, INC., 70 PINE STREET

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

NEW YORK, NY 10270

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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) (A) or (D) Price			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 Ownership (Instr. 4)
Common Stock	^	^	^	^	^	^	1,810,419 (3)	I	As Trustee
Common Stock	^	^	^	^	^	^	4,008 (4)	I	As Trustee for sons
Common Stock	^	^	^	^	^	^	293.913	I	By 401(k)

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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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Unit	Â	03/02/2007	Â	A4	48,000 Â	Â (1) Â (1)	Common Stock 48,000
Restricted Stock Unit	Â	01/26/2009	Â	A4	9,600 Â	Â (2) Â (2)	Common Stock 9,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WINTROB JAY S AMERICAN INTERNATIONAL GROUP, INC. 70 PINE STREET NEW YORK, NY 10270	Â	Â	Â Executive Vice President	Â

Signatures

Kathleen E. Shannon, by power of attorney for Jay S. Wintrob

02/17/2009

**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).

These restricted stock units (RSUs) were granted under the American International Group, Inc. Deferred Compensation Profit

- (1) Participation Plan. Pursuant to the terms of the plan, 50 percent of the RSUs will vest on May 1, 2009 and 50 percent will vest on May 1, 2010.
- (2) 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.
- (3) Held by multiple trusts where beneficial ownership is not disclaimed. This number reflects the correct holdings at the fiscal year end of December 31, 2008.
- (4) Beneficial ownership is disclaimed.

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Remarks:

This Form 5 includes transactions through January 31, 2009.

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.