LEWIS ROBERT EDWARD

Form 4

October 04, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

may continue.

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(b).

(Last)

(City)

(Instr. 3)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * LEWIS ROBERT EDWARD

2. Issuer Name and Ticker or Trading

Symbol

AMERICAN INTERNATIONAL

5. Relationship of Reporting Person(s) to

Issuer

GROUP INC [AIG]

(Check all applicable)

(First) AMERICAN INTERNATIONAL

(Street)

(State)

3. Date of Earliest Transaction

(Month/Day/Year) 09/30/2010

Director 10% Owner X_ Officer (give title Other (specify

below) SENIOR VICE PRESIDENT

GROUP, INC., 70 PINE ST

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NEW YORK, NY 10270

1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

(Middle)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially Owned (I) Following (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative

Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if TransactionDerivative Securities

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amou Underlying Secur

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Long-Term Performance Units	\$ 39.1 (1)	09/30/2010		A		294.9847 (2)		(2)	(3)	Common Stock	29
Restricted Stock Unit	\$ 30.12 (1)	10/01/2010		M			370.9 (5)	(3)	<u>(3)</u>	Common Stock	3

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LEWIS ROBERT EDWARD AMERICAN INTERNATIONAL GROUP, INC. 70 PINE ST NEW YORK, NY 10270

SENIOR VICE PRESIDENT

Signatures

KATHLEEN E. SHANNON, POA FOR ROBERT E.

LEWIS 10/04/2010

**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) Represents AIG's share price on the date of grant; these securities do not carry a conversion or exercise price.

This award represents the portion of a grant of fully vested LPTUs that is based on the value of common stock, net of the value of 8.7238 shares withheld for taxes. The LTPUs are based on a mix of common stock and AIG's 8.175% Series A-6 Junior Subordinated Debentures (the "Hybrid Securities"), and represent 20 percent common stock and 80 percent Hybrid Securities, by value, on the date of

- (2) grant. One third of the award will be payable in cash based on the values of the underlying securities on the first anniversary of the grant date, one third based on the values on the second anniversary and one third based on the values on the third anniversary. The Reporting Person disclaims that the reported portion of the LTPUs is a "derivative security" required to be reported under Section 16 of the Securities Exchange Act of 1934.
- (3) These securities do not have an exercisable date or expiration date.
- (4) These securities do not carry a conversion or exercise price.
- (5) Represents payout of \$14,413.33, net of applicable taxes, in stock salary payable in cash based on AIG's share price on the first anniversary of the deemed grant date, to be paid on the next payroll date.

Note: File three copies of this Form, one of which must be manually signed. If space 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.

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