

AMERICAN INTERNATIONAL GROUP INC
Form SC 13D/A
October 14, 2008

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. __)(1)

American International Group, Inc.

(Name of Issuer)

Common Stock

(Title of Class Securities)

026874-107

(CUSIP Number)

Howard I. Smith
Vice Chairman-Finance and Secretary
Telephone: (212) 230-5050

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communication)

October 13, 2008

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the

following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(1) This Schedule 13D constitutes Amendment No. 10 to the Schedule 13D on behalf of C. V. Starr & Co., Inc. Trust, dated March 20, 2007, Amendment No. 12 to the Schedule 13D on behalf of Maurice R. and Corinne P. Greenberg Joint Tenancy Company, LLC, dated May 26, 2006, Amendment No. 14 to the Schedule 13D on behalf of Universal Foundation, Inc., dated February 21, 2006, Amendment No. 14 to the Schedule 13D on behalf of The Maurice R. and Corinne P. Greenberg Family Foundation, Inc., dated February 21, 2006, Amendment No. 16 to the Schedule 13D on behalf of Maurice R. Greenberg, dated November 23, 2005, Amendment No. 16 to the Schedule 13D on behalf of Edward E. Matthews, dated November 23, 2005, Amendment No. 18 to the Schedule 13D of Starr International Company, Inc., dated October 2, 1978, and Amendment No. 18 to the Schedule 13D for C. V. Starr & Co., Inc., dated October 2, 1978.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 026874-107

- 1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Maurice R. Greenberg
 - 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a)x (b)o
 - 3 SEC USE ONLY
 - 4 SOURCE OF FUNDS (See Instructions)
PF
 - 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o
 - 6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 2,487,500
	8	SHARED VOTING POWER 65,650,169
	9	SOLE DISPOSITIVE POWER 2,487,500
	10	SHARED DISPOSITIVE POWER 65,650,169

 - 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
68,137,669
 - 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)o
 - 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
2.53%
 - 14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN
-

CUSIP No. 026874-107

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Edward E. Matthews

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a)x (b)o

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

PF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

7 SOLE VOTING POWER

281,875

NUMBER OF SHARES 8 SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER

281,875

10 SHARED DISPOSITIVE POWER

8,580,850

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,862,725

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.33%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

CUSIP No. 026874-107

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Starr International Company, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a)x (b)o

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Panama

7 SOLE VOTING POWER

207,914,691

NUMBER OF SHARES 8 SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH

0 9 SOLE DISPOSITIVE POWER

REPORTING PERSON WITH 207,914,691

10 SHARED DISPOSITIVE POWER

2,112,119

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

210,026,810

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.81%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 026874-107

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

C. V. Starr & Co., Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a)x (b)o

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

0

NUMBER OF SHARES 8 SHARED VOTING POWER

26,429,714

BENEFICALLY OWNED BY EACH 9 SOLE DISPOSITIVE POWER

0

REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER

26,429,714

11 AGGREGATE AMOUNT BENEFICALLY OWNED BY EACH REPORTING PERSON

26,429,714

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.98%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 026874-107

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Universal Foundation, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a)x (b)o

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Panama

7 SOLE VOTING POWER

2,112,119

NUMBER OF SHARES
8 SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

2,112,119

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,112,119

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.08%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 026874-107

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The Maurice R. and Corinne P. Greenberg Family Foundation, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a)x (b)o

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

7 SOLE VOTING POWER

0

NUMBER OF SHARES 8 SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH

989,308 9 SOLE DISPOSITIVE POWER

REPORTING PERSON WITH 10

0

SHARED DISPOSITIVE POWER

989,308

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

989,308

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.04%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP No. 026874-107

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Maurice R. and Corinne P. Greenberg Joint Tenancy Company, LLC
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a)x (b)o

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

OO
5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Florida

7 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
8 SHARED VOTING POWER 0
9 SOLE DISPOSITIVE POWER 25,269,689
10 SHARED DISPOSITIVE POWER 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
25,269,689

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.94%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

CUSIP No. 026874-107

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

C. V. Starr & Co., Inc. Trust

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a)x (b)o

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

7 SOLE VOTING POWER

0

NUMBER OF SHARES 8 SHARED VOTING POWER

BENEFICIALLY OWNED BY EACH

8,580,850 9 SOLE DISPOSITIVE POWER

REPORTING PERSON WITH

0 10 SHARED DISPOSITIVE POWER

8,580,850

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,580,850

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.32%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

Item 4. Purpose of Transaction

Item 4 is amended and supplemented to add the following information for updating as of the date hereof:

Mr. Greenberg, one of the Reporting Persons, has sent a letter to the Board of Directors of the Issuer regarding the terms of the funding provided to the Issuer by the Federal Government. The letter outlines a proposal for certain changes to such funding that would protect the interests of both the American taxpayer and the numerous AIG employees, stockholders and others that will be impacted by the consequences of the Federal funding in its current form. A copy of the letter is attached as Exhibit 2 to this Schedule 13D/A. As previously reported, in connection with the foregoing and other potential actions they may take, the Reporting Persons may engage in discussions or cooperate with management, the board of directors, other shareholders of the Issuer and/or relevant third parties. The foregoing actions could have the purpose or effect of directly or indirectly changing or influencing control of the Issuer or otherwise relate to or result in any of the actions set forth in response to paragraphs (a) – (j) of Item 4 of Schedule 13D.

As previously reported, the Reporting Persons reserve their right to change their plans and intentions in regards to any of the actions discussed in this Item 4 and any actions taken by the Reporting Persons may be effected at any time or from time to time, subject to any applicable limitations imposed on the actions by the Securities Act of 1933, as amended, state insurance regulatory laws or other applicable laws. There can be no assurance, however, that any Reporting Person will take any of the actions described above. Except as otherwise described in this Item 4 and Items 5 and 6, no Reporting Person has formulated any plans or proposals that relate to or would result in any of the events or transactions described in paragraphs (a) – (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

Item 5 is amended and supplemented to add the following information for updating as of the date hereof:

The trading dates, number of shares of Common Stock purchased or sold and the average price per share for all transactions by the Reporting Persons in the Common Stock within the last 60 days, which were all through brokers' transactions, are set forth below:

Name of Reporting Person	Date	Number of Shares	Average Price per Share
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		Purchased/(Sold)	
Maurice R. Greenberg	09/30/08	(44,277)	\$3.3000

Starr International had also made distributions of 2,344 shares of Common Stock on October 7, 2008 pursuant to the Starr International Company, Inc. Deferred Compensation Profit Participation Plan.

As of the date of the filing of this statement, the Reporting Persons may be deemed to beneficially own in the aggregate 278,446,354 shares of Common Stock, representing approximately 10.36% of the Issuer's outstanding Common Stock (based on 2,688,833,724 shares of Common Stock reported by the Issuer as outstanding as of July 31, 2008, in the Issuer's Form 10-Q filed on August 6, 2008).

Mr. Greenberg has the sole power to vote and direct the disposition of 2,487,500 shares of Common Stock, which may be acquired pursuant to incentive stock options previously granted by the Issuer to Mr. Greenberg as an officer and director of the Issuer that are exercisable within 60 days of the date hereof. Mr. Greenberg has the shared power to vote and direct the disposition of 65,650,169 shares of Common Stock, 12,889,788 shares of which are held as tenant in common with Mr. Greenberg's wife, 71,670 shares of which are held in family trusts of which Mr. Greenberg is a trustee, 17,848,864 shares of which are held by CV Starr, 8,580,850 shares of which are held by the CV Starr Trust, for which CV Starr is a beneficiary and Mr. Greenberg is a trustee, 989,308 shares of which are held by the Greenberg Foundation, of which Mr. Greenberg, his wife and family members are directors, and 25,269,689 shares of which are held by the Greenberg Joint Tenancy Company, of which the Greenberg Joint Tenancy Corporation is the managing member. Mr. Greenberg owns 24.08% of the common stock of CV Starr directly. Based on Mr. Greenberg's voting power in CV Starr, his position as a trustee of the CV Starr Trust, his position as director and Chairman of the Board of the Greenberg Foundation, his position as director and Chairman of the Board of the Greenberg Joint Tenancy Corporation, the managing member of the Greenberg Joint Tenancy Company, and the other facts and circumstances described in Items 2, 4, 5 and 6 of this Schedule 13D, Mr. Greenberg may be deemed to beneficially own the shares of Common Stock held by CV Starr, the CV Starr Trust, the Greenberg Foundation and the Greenberg Joint Tenancy Company. Mr. Greenberg disclaims beneficial ownership of the shares of Common Stock held by CV Starr, the CV Starr Trust, the Greenberg Foundation, and the family trusts described above.

Starr International has the sole power to vote and direct the disposition of 207,914,691 shares of Common Stock, of which 15,700,000 shares are held by Starr International Investments, Ltd., a wholly owned subsidiary of Starr International, and 192,214,691 shares are held directly by Starr International, and the shared power to direct the disposition of 2,112,119 shares of Common Stock held by Universal Foundation.

Item 7	Material to Be Filed as Exhibits
Exhibit 1	Joint Filing Agreement, dated October 13, 2008, by and among Mr. Greenberg, Mr. Matthews, Starr International, CV Starr, Universal Foundation, Greenberg Foundation, Greenberg Joint Tenancy Company, and CV Starr Trust.
Exhibit 2	Letter, dated October 13, 2008, from Mr. Greenberg to Mr. Edward Liddy, Chairman & Chief Executive Officer of the Company.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct.

Dated: October 13, 2008

MAURICE R. GREENBERG

By: /s/Bertil P-H
Lundqvist
Name: Bertil P-H
Lundqvist
Title: Attorney-In-Fact

By: /s/Mike F. Huang
Name: Mike F. Huang
Title: Attorney-In-Fact

EDWARD E. MATTHEWS

By: /s/Bertil P-H
Lundqvist
Name: Bertil P-H
Lundqvist
Title: Attorney-In-Fact

By: /s/Mike F. Huang
Name: Mike F. Huang
Title: Attorney-In-Fact

STARR INTERNATIONAL
COMPANY, INC.

By: /s/Bertil P-H
Lundqvist
Name: Bertil P-H
Lundqvist
Title: Attorney-In-Fact

By: /s/Mike F. Huang
Name: Mike F. Huang
Title: Attorney-In-Fact

C. V. STARR & CO., INC.

By: /s/Bertil P-H
Lundqvist

Name: Bertil P-H
Lundqvist
Title: Attorney-In-Fact

By: /s/Mike F. Huang
Name: Mike F. Huang
Title: Attorney-In-Fact

UNIVERSAL FOUNDATION, INC.

By: /s/Bertil P-H
Lundqvist
Name: Bertil P-H
Lundqvist
Title: Attorney-In-Fact

By: /s/Mike F. Huang
Name: Mike F. Huang
Title: Attorney-In-Fact

THE MAURICE R. AND CORINNE
P. GREENBERG FAMILY
FOUNDATION, INC.

By: /s/Bertil P-H
Lundqvist
Name: Bertil P-H
Lundqvist
Title: Attorney-In-Fact

By: /s/Mike F. Huang
Name: Mike F. Huang
Title: Attorney-In-Fact

MAURICE R. AND CORINNE P.
GREENBERG JOINT TENANCY
COMPANY, LLC

By: /s/Bertil P-H
Lundqvist
Name: Bertil P-H
Lundqvist
Title: Attorney-In-Fact

By: /s/Mike F. Huang
Name: Mike F. Huang
Title: Attorney-In-Fact

C. V. STARR & CO., INC. TRUST

By: /s/Bertil P-H
Lundqvist
Name: Bertil P-H
Lundqvist
Title: Attorney-In-Fact

By: /s/Mike F. Huang
Name: Mike F. Huang
Title: Attorney-In-Fact