

BERKOWITZ BRUCE R
Form 4
November 17, 2010

FORM 4

**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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FAIRHOLME CAPITAL
MANAGEMENT LLC

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)

4400 BISCAYNE
BOULEVARD, 9TH FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/15/2010

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

MIAMI, FL 33137

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ 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) (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)
Common Stock	11/15/2010		P	355,300 A	\$ 42.4 32,921,100	D ⁽¹⁾	
Common Stock					36,499,200	I	See Footnote ⁽²⁾
Common Stock	11/15/2010		P	40,300 A	\$ 42.4 36,539,500	I	See Footnote ⁽²⁾
Common Stock	11/15/2010		P	3,400 A	\$ 42.54 36,542,900	I	See Footnote

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Common Stock	11/15/2010	P	8,500	A	\$ 42.42	36,551,400	I	(2) See Footnote (2)
Common Stock	11/15/2010	J(3)	25,800	D	\$ 42.15	36,525,600	I	See Footnote (2)
Common Stock	11/16/2010	P	665,600	A	\$ 41.72	33,586,700	D (1)	
Common Stock						37,191,200	I	See Footnote (2)
Common Stock	11/16/2010	J(3)	300	D	\$ 41.47	37,190,900	I	See Footnote (2)

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

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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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Convertible Preferred Stock	(4)	11/16/2010	(5)	J(3)	10,100	(5)	(5)	Common Stock	997
Convertible Preferred Stock	(4)					(5)	(5)	Common Stock	0

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the securities reported on this Form 4 except to the extent of his or its pecuniary interest, if any, therein, and this report shall not be deemed to be an admission that the Reporting Persons are the beneficial owners of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.