

BERKOWITZ BRUCE R
Form 4
November 17, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 ___X___ 10% Owner
___ Officer (give title below) ___ 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
X 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (D) Price | | | |
| 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 |

Edgar Filing: BERKOWITZ BRUCE R - Form 4

| | | | | | | | | |
|--------------|------------|------|---------|---|----------|------------|-------|-------------------------|
| 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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) | 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 |

Edgar Filing: BERKOWITZ BRUCE R - Form 4

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.