

AMERICAN INTERNATIONAL GROUP INC  
Form 8-K  
September 18, 2008

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 16, 2008

**AMERICAN INTERNATIONAL GROUP, INC.**

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(Exact name of registrant as specified in its charter)

**Delaware**

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(State or other jurisdiction of  
incorporation)

**1-8787**

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(Commission File  
Number)

**13-2592361**

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(IRS Employer  
Identification No.)

**70 Pine Street  
New York, New York 10270**

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(Address of principal executive offices)

Registrant's telephone number, including area code: **(212) 770-7000**

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(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - Pre-commencement communications pursuant to Rule 13e4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Section 1 Registrant's Business and Operations**

**Item 1.01. Entry into a Material Definitive Agreement.**

On September 16, 2008, American International Group, Inc. ( AIG ) issued a press release announcing it has entered into a revolving credit facility with the Federal Reserve Bank of New York ( NY Reserve Bank ).

Under the terms of the revolving credit facility, AIG may borrow up to \$85 billion from the NY Reserve Bank. AIG's borrowings under the revolving credit facility bear interest, for each day, at a rate per annum equal to three-month Libor plus 8.50%. The revolving credit facility has a 24-month term and is secured by a pledge of all of the assets of AIG and its Material Subsidiaries. The revolving credit facility contains affirmative and negative covenants, including a covenant to pay down the facility with the proceeds of asset sales by AIG.

In connection with the revolving credit facility, AIG issued a warrant to the Board of Governors of the Federal Reserve ( Federal Reserve ) that permits the Federal Reserve, subject to shareholder approval, to obtain up to 79.9% of the outstanding common stock of AIG (after taking into account the exercise of the warrant). AIG anticipates calling a special meeting for such purpose as promptly as practicable.

A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

**Section 9 Financial Statements and Exhibits**

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit 99.1      Press release of American International Group, Inc. dated September 16, 2008.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**AMERICAN INTERNATIONAL GROUP, INC.**

(Registrant)

Date: September 18, 2008

By: /s/ Kathleen E. Shannon

Name: Kathleen E. Shannon

Title: Senior Vice President and Secretary

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**EXHIBIT INDEX**

<u>Exhibit No</u>	<u>Description</u>
99.1	Press release of American International Group, Inc. dated September 16, 2008.