PLAINTIFF'S EXHIBIT 230

AMERICAN INTERNATIONAL GROUP, INC.

70 Pine Street

New York, New York 10270

(212) 770-7000

Common Stock, Par Value $2.50 Per Share

AMENDED AND RESTATED 1999 STOCK OPTION PLAN

Reoffers or resales by affiliates of shares acquired under this plan may only be made pursuant to registration or an exemption from the registration provisions of the Securities Act of 1933.

September 3, 2003

THIS DOCUMENT, TOGETHER WITH THE APPENDIX HERETO, CONSTITUTE A PROSPECTUS COVERING SECURITIES THAT HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the adequacy or accuracy of this Prospectus. Any representation to the contrary is a criminal offense.

TABLE OF CONTENTS

	Page
General Information Regarding the Plan	1
Amendment	1
Securities to Be Offered	2
Individuals Who May Participate in the Plan	2
Restrictions on Resale	2
Summary of Terms and Conditions of Options and of the Purchase of Securities Pursuant to the Plan	3
Federal Income Tax Consequences	4
Incorporation by Reference of Information Concerning the Company	5
Validity of Common Stock	6
Experts	6
American International Group, Inc. Amended and Restated 1999 Stock Option Plan	Appendix A

Confidential AIG-S 00064316

General Information Regarding the Plan

The full title of the plan is the American International Group, Inc. Amended and Restated 1999 Stock Option Plan (the "Plan"). The issuer of the shares of common stock offered pursuant to the Plan is American International Group, Inc. (the "Company"). The Plan was adopted by the board of directors of the Company (the "Board") on September 15, 1999 and approved by the shareholders of the Company on May 17, 2000. The Plan was subsequently amended and restated by the Board on March 12, 2003 and approved by the shareholders of the Company at the Annual Meeting of Shareholders held on May 14, 2003.

The purpose of the Plan is to advance the interests of the Company by providing certain key employees of the Company and its subsidiaries and members of the Board with an additional incentive to continue their efforts on behalf of the Company and its subsidiaries, as well as to attract people of training, experience and ability to the Company and its subsidiaries.

Employees of the Company and its subsidiaries, and members of the Board, are eligible to receive stock options under the Plan. Unless sooner terminated by the Board, no options may be granted under the Plan after September 14, 2009. Options granted under the Plan on or prior to September 14, 2009 shall remain in effect in accordance with their terms and the terms of the Plan.

The Plan is not subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended, or qualified under Section 401(a) of the Internal Revenue Code of 1986, as amended (the "Code"). A brief description of the tax effects that accrue to participants as a result of participation in the Plan and the tax effects upon the Company is set forth below under "Federal Income Tax Consequences".

Except as otherwise provided herein, the Plan is administered by a committee (the "Committee") of the Board to be appointed solely from members of the Board who are not and have not been officers of the Company or its subsidiaries. The members of the Committee serve at the pleasure of the Board and may be removed by the Board at its discretion.

The Committee has the authority, in its absolute discretion, to determine which employees of the Company and its subsidiaries shall be granted options under the Plan, the time when such options shall be granted, the terms of such options and the number of shares for which options are granted. The Committee is authorized, subject to the provisions of the Plan, to establish such rules and regulations as it deems necessary for the proper administration of the Plan and to make such determinations and interpretations and to take such action, in connection with the Plan and any stock options granted thereunder, as it deems necessary or advisable. The Plan, and all such determinations and interpretations, are binding and conclusive upon all optionees and their legal representatives and beneficiaries. The Board may, in its sole discretion, at any time and from time to time, grant stock options to employees and Board members or administer the Plan, in which case the Board shall have all of the authority and responsibility granted to the Committee.

Amendment

The Board may alter or amend the Plan from time to time, provided that no change may be made in any stock option theretofore granted, which would impair the rights of an optionee without the consent of such optionee. In addition, no alteration or amendment of the Plan may be made without shareholder approval if such approval is required by applicable law.

Confidential AIG-S 00064317

A copy of the Plan is attached hereto as Appendix A. The summaries contained in this prospectus are qualified in their entirety by reference to the complete text of the Plan.

Securities to Be Offered

The securities offered pursuant to the Plan are shares of the common stock, par value $2.50 per share (the "Common Stock"), of the Company. The Plan provides that the total amount of Common Stock for which options may be issued under such Plan shall not exceed 45,000,000 shares, as such shares existed on March 12, 2003. Such maximum number of shares for which options may be issued under the Plan is subject to certain adjustments for changes after March 12, 2003 affecting the Common Stock, such as a recapitalization, stock split, stock dividend, combination or exchange of shares, merger, consolidation, rights offering, separation, reorganization or liquidation, or any change in the corporate structure or shares of the Company. See "Summary of Terms and Conditions of Options and of the Purchase of Securities Pursuant to the Plan — Adjustments." However, upon the expiration or termination (in whole or in part) of unexercised options, shares of Common Stock subject thereto shall again be available for issuance under the Plan. Shares of Common Stock issuable under the Plan may, in the discretion of the Committee, be either authorized but unissued shares or treasury shares.

Under the Plan, options may be granted which are either (i) incentive stock options within the meaning of Section 422 of the Code ("incentive stock options"), or (ii) options other than incentive stock options (i.e., nonqualified options). Incentive stock options qualify for special tax treatment under the Code. See "Federal Income Tax Consequences". Only employees are eligible to receive stock options that are incentive stock options.

Individuals Who May Participate in the Plan

Employees of the Company and its subsidiaries and members of the Board are eligible to receive stock options under the Plan. The maximum number of shares of Common Stock as to which stock options may be granted to any one individual in any one year may not exceed 900,000 shares (subject to adjustment) and no individual may receive options under the Plan exercisable for more than 10% of the aggregate number of shares of Common Stock issuable under the Plan. Further, the aggregate fair market value (determined as of the time the option is granted) of Common Stock with respect to which incentive stock options are exercisable for the first time by an eligible employee during any calendar year under all stock option plans of the Company and of any subsidiary corporation of the Company may not exceed $100,000.

Restrictions on Resale

The Plan does not impose restrictions on resale of Common Stock purchased pursuant to the exercise of options granted under the Plan. However, pursuant to the Securities Act of 1933, as amended (the "1933 Act"), and rules promulgated by the Securities and Exchange Commission (the "Commission") thereunder, certain restrictions are imposed by law on the transfer of shares acquired by optionees if such optionees are deemed to be "affiliates" of the Company, as such term is defined by the rules of the Commission. The Company may require from any optionee, whether such optionee is an affiliate or otherwise, an agreement that the optionee will not sell or otherwise dispose of shares acquired upon the exercise of an option in violation of the 1933 Act. As to executive officers, directors or any other persons whom the Company believes may be an affiliate of the Company, the Company may place a legend on the certificates representing the shares of such persons prohibiting any transfer thereof which in the Company's opinion would involve such a violation. Any such affiliate may not sell or otherwise dispose of such shares unless such sale or disposition would not result in a violation of the 1933 Act. In

Confidential AIG-S 00064318

general, this means that such an affiliate may sell or otherwise dispose of shares acquired through the exercise of options only in accordance with Rule 144 promulgated under the 1933 Act or by use of a prospectus prepared and filed with the Commission in accordance with the applicable form of registration under the 1933 Act. For sales under Rule 144, certain volume limitations may apply.

Summary of Terms and Conditions of Options and of the Purchase of Securities Pursuant to the Plan

Provisions of Options. All stock options granted under the Plan will be in such form as the Committee or the Board may from time to time determine, and will be subject to the following terms and conditions:

(a) *Option Price.* The option price per share with respect to each option is determined by the Committee or the Board but may not be less than 100% of the per share fair market value of the Common Stock on the date the option is granted.

(b) *Term of Option.* In no event may any stock option be exercisable after the expiration of 10 years from the date on which it is granted.

(c) *Exercise of Stock Option and Payment for Shares.* Except as provided in paragraph (e) below, a stock option may not be exercised for one year after the date on which it is granted, and thereafter may be exercised in such installments as is determined by the Committee or the Board at the time the stock option is granted. Any shares not purchased on the applicable installment date may be purchased thereafter at any time prior to the expiration of the stock option. To exercise a stock option, the optionee must give written notice to the Company specifying the number of shares to be purchased and accompanied by payment of the full purchase price therefor: (i) in cash or by certified or official bank check, (ii) in shares of Common Stock, valued as of the date of exercise, as described below or (iii) in a combination of (i) and (ii) above. Notwithstanding the foregoing, at the sole discretion of the Committee or the Board, upon request of the optionee, the Committee or the Board may permit, on such other terms and conditions as the Committee or the Board may determine, the deferral of delivery to a date or dates specified by the optionee of all or some of the shares otherwise deliverable by the Company to the optionee upon the exercise of the option. Any Common Stock delivered in payment of the purchase price upon exercise of an option will be valued on the date of exercise at the fair market value, as determined by the Committee. Any person exercising a stock option will be required to make such representations and agreements and furnish such information as the Committee may in its discretion deem necessary or desirable to assure compliance by the Company, on terms acceptable to the Company, with the provisions of the 1933 Act and any other applicable legal requirements. If an optionee so requests, shares purchased may be issued in the name of the optionee and another jointly with the right of survivorship.

(d) *Non-transferability of Options.* No stock option granted under the Plan shall be transferable by the optionee other than by will or the laws of descent and distribution. Options will be exercisable, during his or her lifetime, only by the optionee.

(e) *Termination of Employment.* Except as provided by the Committee or the Board, no part of any option granted to an employee may be exercised after the termination of his or her employment with the Company and its subsidiaries, except that:

Confidential AIG-S 00064319

(i) if termination of employment is at or after normal retirement age or due to disability or death, any portion of an option, whether or not exercisable at the time of such termination, may be exercised by the optionee (or in the case of death by the person or persons to whom the optionee's rights under such option are transferred by will or the laws of descent and distribution) at any time within the term of the option; and

(ii) if termination of employment is not at or after normal retirement age or due to disability or death, with the approval of the Committee or the Board, any portion of an option may be exercised by the optionee within three months after such termination, but only to the extent such option was exercisable at the time of such termination.

Adjustments. In the event of a recapitalization, stock split, stock dividend, combination or exchange of shares, merger, consolidation, rights offering, separation, reorganization or liquidation, or any other change in the corporate structure or shares of the Company subsequent to March 12, 2003, the Committee or the Board will make such equitable adjustments, designed to protect against dilution or enlargement of rights, as it may deem appropriate, in the number and kind of shares authorized by the Plan and, with respect to outstanding stock options, in the number and kind of shares covered thereby and in the option price.

Federal Income Tax Consequences

The following summary of the federal income tax consequences related to grants of options and the exercise of such options under the Plan is not intended to provide or supplement tax advice to optionees. Optionees are advised to consult a tax advisor with respect to the specific tax consequences that, in light of their particular circumstances, might arise in connection with their receipt or exercise of options under the Plan, including any state, local or foreign tax consequences and the effect, if any, of gift, estate and inheritance taxes.

Federal Tax Treatment of Nonqualified Stock Options. An optionee will not realize taxable income, and the Company will not be entitled to a deduction, at the time that a nonqualified stock option is granted under the Plan. Upon exercising a nonqualified stock option, an optionee will realize ordinary income, and the Company will be entitled to a corresponding deduction, in an amount equal to the excess of the fair market value of the acquired shares on the exercise date over the exercise price of the option. The optionee will have a basis, for purposes of computing capital gain or loss on a future sale or exchange, in the shares acquired as a result of the exercise equal to the fair market value of those shares on the exercise date.

Federal Tax Treatment of Incentive Stock Options. An optionee will not realize taxable income and the Company will not be entitled to a deduction when an incentive stock option is granted under the Plan or when an incentive stock option is exercised. If the optionee of an incentive stock option holds the shares acquired under the option for at least two years from the date the option is granted and for at least one year from the date the option is exercised, any gain realized by the optionee when the shares are sold will be taxable to the optionee as capital gain.

The difference between the exercise price of an incentive stock option and the fair market value of the acquired shares at the time of exercise is an item of tax preference which may result in the optionee being subject to the alternative minimum tax. Whether an optionee is subject to the alternative minimum tax will depend on individual facts and circumstances.

Confidential AIG-S 00064320

If the optionee does not hold the shares acquired upon the exercise of an incentive stock option for the one-year and the two-year periods described above, the optionee will realize ordinary income in the year of disposition of the shares in an amount equal to the excess of the fair market value of the shares on the date of exercise (or the proceeds of the disposition, if lower) over the exercise price, and the Company will be entitled to a corresponding deduction. Any remaining gain will be capital gain. If the shares are disposed of at a loss, the loss will be a capital loss.

Payment in Common Stock. An optionee who pays for shares acquired upon the exercise of a stock option with shares he or she already owns will not realize any taxable gain or loss on the shares delivered as payment. If the option is not an incentive stock option, the optionee will not be taxable upon exercise on the number of shares acquired equal to the number of shares delivered for payment. If the option is an incentive stock option, the optionee will not be taxable upon exercise on any of the shares acquired. The number of shares received on exercise of the option equal to the number of previously owned shares surrendered will have the same basis and holding period for capital gain purposes as the previously owned shares. If the option is not an incentive stock option, the additional shares received will have a basis equal to the sum of the cash paid on exercise and the ordinary income taxable to the employee as a result of the exercise. If the option is an incentive stock option, the additional shares will have a basis equal to the cash, if any, paid on exercise. In either case, the holding period for capital gain purposes with respect to the additional shares will begin on the day after the date the option is exercised.

The use of shares previously acquired through the exercise of an incentive stock option in satisfaction of all or a part of the exercise for another option (whether or not an incentive stock option) is a disposition of the previously acquired shares for purposes of the one-year and two-year holding periods described above. All shares acquired upon the exercise of an incentive stock option are considered to have been acquired upon the date of exercise for purposes of the one-year and two-year holding periods, even if previously acquired shares were used in satisfaction of all or a part of the exercise price.

Long-Term Capital Gain. The maximum rate of tax on long-term capital gain is 15% for shares which have been held for more than 12 months.

Incorporation by Reference of Information Concerning the Company

The Company files annual, quarterly and other reports, proxy statements and other information with the Commission. You may read and copy documents that the Company files at:

- SEC Public Reference Room
  450 Fifth Street, N.W.
  Washington, D.C. 20549

Please call the Commission at 1-800-SEC-0330 for further information.

The Company's filings are also available to the public through:

- The Commission's web site at http://www.sec.gov

- The New York Stock Exchange
  20 Broad Street
  New York, New York 10005

The Common Stock is listed on the New York Stock Exchange.

Confidential AIG-S 00064321

The Commission allows the Company to "incorporate by reference" the information the Company files with the Commission, which means that the Company can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus, and later information that the Company files with the Commission will automatically update and supersede that information as well as the information included in this prospectus. The Company incorporates by reference the documents listed in the accompanying box and any future filings made with the Commission under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), until all the shares of Common Stock are sold. This prospectus is part of a registration statement the Company filed with the Commission.

Annual Report on Form 10-K for the year ended December 31, 2002.
Quarterly Report on Form 10-Q, as amended by a Form 10-Q/A, for the quarter ended March 31, 2003.
Quarterly Report on Form 10-Q for the quarter ended June 30, 2003.
The description of Common Stock contained in the registration statement on Form 8-A, dated September 20, 1984, filed pursuant to Section 12(b) of the Exchange Act.

The Company will provide without charge a copy of these filings, other than any exhibits unless the exhibits are specifically incorporated by reference into this prospectus. You may request your copy by writing or telephoning the Company at the following address:

American International Group, Inc.
Director of Investor Relations
70 Pine Street
New York, New York 10270
(212) 770-7074

Validity of Common Stock

The validity of the shares of Common Stock offered hereby will be passed upon by Kathleen E. Shannon, Esq., Senior Vice President and Deputy General Counsel of the Company. Ms. Shannon is regularly employed by the Company, participates in various employee benefit plans of the Company under which she may receive shares of Common Stock and currently beneficially owns less than 1% of the shares of outstanding Common Stock.

Experts

The consolidated financial statements of the Company and its subsidiaries and the related financial statement schedules of the Company included in its most recent Annual Report on Form 10-K, incorporated herein by reference, are so incorporated in reliance upon the reports of PricewaterhouseCoopers LLP, independent accountants, given on the authority of that firm as experts in accounting and auditing.

Confidential AIG-S 00064322

APPENDIX A

AMERICAN INTERNATIONAL GROUP, INC.
AMENDED AND RESTATED 1999 STOCK OPTION PLAN
(the "Plan")

1. *Purpose.* The purpose of this Plan is to advance the interests of American International Group, Inc. ("AIG") by providing certain key employees of AIG and its subsidiaries, and members of the board of directors of AIG (the "Board"), upon whose judgment, initiative and efforts the successful conduct of the business of AIG largely depends, with an additional incentive to continue their efforts on behalf of AIG and its subsidiaries, as well as to attract people of training, experience and ability to AIG and its subsidiaries.

2. *Administration.* Except as otherwise provided herein, the Plan shall be administered by a committee (the "Committee") of the Board to be drawn solely from members of the Board who are not and have not been officers of AIG or its subsidiaries. The Committee is authorized, subject to the provisions of the Plan, to establish such rules and regulations as it deems necessary for the proper administration of the Plan and to make such determinations and interpretations and to take such action in connection with the Plan and any stock options granted thereunder as it deems necessary or advisable. All determinations and interpretations made by the Committee shall be binding and conclusive on all optionees and on their legal representatives and beneficiaries. The Committee shall have the authority, in its absolute discretion, to determine which employees of AIG and its subsidiaries shall receive stock options, the time when stock options shall be granted, the terms of such options and the number of shares for which options shall be granted. Notwithstanding anything to the contrary contained herein, the Board may, in its sole discretion, at any time and from time to time, grant stock options (including grants to members of the Board who are not employees of AIG and its subsidiaries) or administer the Plan, in which case the Board shall have all of the authority and responsibility granted to the Committee herein.

3. *Stock Subject to the Plan.* Subject to adjustment as provided in Section 7 hereof, the maximum number of shares that may be issued under the Plan is 45,000,000 shares of the common stock, par value $2.50 per share (the "Common Stock"), of AIG as such shares shall exist on March 12, 2003 which shares of Common Stock may, in the discretion of the Committee, be either authorized but unissued shares or shares previously issued and reacquired by AIG. Upon the expiration or termination (in whole or in part) of unexercised options, shares of Common Stock subject thereto shall again be available for issuance under the Plan.

4. *Eligibility.* Employees of AIG and its subsidiaries, and members of the Board, shall be eligible to receive stock options under the Plan. Only employees shall be eligible to receive stock options that are intended to qualify as "incentive stock options" within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the "Code").

5. *Grant of Stock Options.*

(a) Stock options may be granted to eligible recipients in such number and at such times during the term of this Plan as the Committee or the Board shall determine; provided, however, that (i) the maximum number of shares of Common Stock as to which stock options may be granted under this Plan to any one individual in any one year may not exceed 900,000 shares (as adjusted pursuant to the provisions of Section 7) and (ii) options to purchase more than 10% of the aggregate shares of Common Stock set forth in Section 3 above (as adjusted pursuant to the provisions of Section 7) shall not be

Confidential

AIG-S 00064323

granted under this Plan to any one person.

(b) At the time of grant, the Committee shall determine (i) whether all or any part of a stock option granted to an eligible employee shall be an incentive stock option and (ii) the number of shares subject to such incentive stock options. The form of any stock option which is all or in part an incentive stock option shall clearly indicate that such stock option is an incentive stock option or, if applicable, the number of shares subject to the incentive stock option. The aggregate fair market value (determined as of the time the option is granted) of the stock with respect to which incentive stock options are exercisable for the first time by an eligible employee during any calendar year (under all such plans of AIG and of any subsidiary corporation of AIG) shall not exceed $100,000.

6. *Terms and Conditions of Stock Options.* All stock options granted under the Plan shall be in such form as the Committee or the Board may from time to time determine and shall be subject to the following terms and conditions:

(a) Option Price. The option price per share with respect to each option shall be determined by the Committee or the Board but shall not be less than 100% of the fair market value of the Common Stock on the date the option is granted.

(b) Term of Option. In no event shall any stock option be exercisable after the expiration of 10 years from the date on which the stock option is granted.

(c) Exercise of Stock Option and Payment for Shares. Except as provided in paragraph (e) of this Section below, the shares covered by each stock option may not be purchased for one year after the date on which the stock option is granted, but thereafter may be purchased in such installments as shall be determined by the Committee or the Board at the time the stock option is granted. Any shares not purchased on the applicable installment date may be purchased thereafter at any time prior to the final expiration of the stock option. To exercise a stock option, the optionee shall give written notice to AIG specifying the number of shares to be purchased and accompanied by payment of the full purchase price therefor: (i) in cash or by certified or official bank check, (ii) in shares of Common Stock, valued as of the date of exercise, of the same class as those to be granted by exercise of the option, or (iii) in a combination of (i) and (ii). Notwithstanding the foregoing, at the sole discretion of the Committee or the Board, upon the request of the optionee, the Committee or the Board may permit, on such other terms and conditions as the Committee or the Board may determine, the deferral of delivery to a date or dates specified by the optionee of all or some of the shares otherwise deliverable by AIG to the optionee upon the exercise of the option. The Common Stock will be valued on the date of exercise at the fair market value as determined by the Committee. Any person exercising a stock option shall make such representations and agreements and furnish such information as the Committee may in its discretion deem necessary or desirable to assure compliance by AIG, on terms acceptable to AIG, with the provisions of the Securities Act of 1933, as amended, and any other applicable legal requirements. If an optionee so requests, shares purchased may be issued in the name of the optionee and another jointly with the right of survivorship.

(d) Non-transferability of Options. No stock option granted under the Plan shall be transferable by the optionee other than by will or the laws of descent and distribution, and such option shall be exercisable, during his or her lifetime, only by the optionee.

(e) Termination of Employment. Except as otherwise provided by the Committee or the Board, no part of any option granted to an employee (including an officer) may be exercised after the termination of his or her employment with AIG and its subsidiaries, except that

Confidential

AIG-S 00064324

(i) if such termination of employment is at or after normal retirement age or due to disability or death, any portion of an option, whether or not exercisable at the time of such termination, may be exercised by the optionee (or in case of death by the person or persons to whom the optionee's rights under such option are transferred by will or the laws of descent and distribution) at any time within the term of the option; and

(ii) if such termination of employment is not at or after normal retirement age or due to disability or death, with the approval of the Committee or the Board, any portion of an option may be exercised by the optionee within three months after such termination, but only to the extent such option was exercisable at the time of such termination.

7. *Adjustment in Event of Changes in Capitalization*. In the event of a recapitalization, stock split, stock dividend, combination or exchange of shares, merger, consolidation, rights offering, separation, reorganization or liquidation, or any other change in the corporate structure or shares of AIG, subsequent to March 12, 2003, the Committee or the Board shall make such equitable adjustments, designed to protect dilution or enlargement of rights, as it may deem appropriate, in the number and kind of shares authorized by the Plan, in the limitations set forth in Section 5(a) and, with respect to outstanding stock options, in the number and kind of shares covered thereby and in the option price.

8. *Rights as a Shareholder*. An optionee shall have no rights as a shareholder with respect to any shares covered by a stock option until the date of issuance of a stock certificate for such shares.

9. *Withholding Taxes*. Whenever shares of Common Stock are to be issued in satisfaction of stock options granted under the Plan, AIG shall have the right to require the recipient to remit to AIG an amount sufficient to satisfy all applicable withholding tax requirements prior to the delivery of any certificate or certificates for shares.

10. *Term of Plan*. No stock options shall be granted pursuant to the Plan after September 14, 2009 but stock options theretofore granted may extend beyond such date and the terms and conditions of the Plan shall continue to apply thereto.

11. *Choice of Law*. THIS PLAN SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS.

12. *Termination or Adjustment of Plan*. The Board may at any time terminate the Plan with respect to any shares of Common Stock of AIG not at the time subject to option, and may from time to time alter or amend the Plan or any part thereof, provided that no change may be made in any stock option theretofore granted which would impair the rights of an optionee without the consent of such optionee, and further, that no alteration or amendment may be made without the approval of shareholders if such approval is required by applicable law.

13. *Approval of Shareholders*. The Plan was originally adopted on September 15, 1999 by the Board and approved by the shareholders of AIG at the 2000 Annual Meeting of Shareholders. The Plan was amended and restated on March 12, 2003 by the Board subject to approval by the shareholders of AIG at the 2003 Annual Meeting of Shareholders. The terms or conditions of any stock option granted or awarded under the Plan prior to the effectiveness of this Amended and Restated Plan shall not be affected by this Amended and Restated Plan.

Confidential AIG-S 00064325