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**AIG ISSUES STATEMENT IN RESPONSE TO NEW YORK ATTORNEY GENERAL  
CUOMO'S LETTER TO THE AIG BOARD OF DIRECTORS**

NEW YORK, October 15, 2008 –American International Group, Inc. (AIG) issued a statement in response to New York Attorney General Cuomo's letter to the AIG Board of Directors.

We are in receipt of Attorney General Cuomo's letter, and will fully cooperate with his office. On October 10, we issued a clear directive ending all activities that are not essential to the conduct of our business. We will continue to take all measures necessary to ensure that these activities cease immediately. AIG's priority is to continue focusing on actions necessary to repay the Federal Reserve loan and emerge as a vital, ongoing business.

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American International Group, Inc. (AIG), a world leader in insurance and financial services, is the leading international insurance organization with operations in more than 130 countries and jurisdictions. AIG companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In addition, AIG companies are leading providers of retirement services, financial services and asset management around the world. AIG's common stock is listed on the New York Stock Exchange, as well as the stock exchanges in Ireland and Tokyo.

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