



Information Circular: American International Group, Inc. MITTS

To: Head Traders, Technical Contacts, Compliance Officers, Heads of ETF Trading, Structured Products Traders

From: BX Listing Qualifications Department

DATE: January 15, 2009

Index-Linked Notes	Symbol	CUSIP Number
American International Group, Inc. Nikkei 225 Index Market Index Target-Term Securities	NOW	026874883

Information on the Notes

American International Group, Inc. (the "Issuer") has issued Market Index Target-Term Securities ("MITTS") linked to the Nikkei 225 Index ("Index"). The MITTS were priced at \$10.00 per security and mature on January 5, 2011. The MITTS offer 100% principal protection.

The MITTS are designed for investors who anticipate that the level of the Index will increase from the starting value of the Index on the pricing date to the ending value of the Index determined on the valuation dates shortly before the maturity date of the MITTS. Investors also must be willing to forego interest payments on the MITTS.

As more fully set forth in the Prospectus Supplement, each \$10 principal amount of the securities will be deemed a "Unit" for purposes of trading and transfer. There will be no payments or redemptions prior to the maturity date.

At Maturity, investors will receive a cash payment per unit equal to the sum of the \$10 principal amount per unit plus the Supplemental Redemption Amount, if any.

The Supplemental Redemption Amount per unit will equal:

$\$10 \times ((\text{Ending Value} - \text{Starting Value}) / \text{Starting Value}) \times \text{Participation Rate}$

The Supplemental Redemption Amount will not be less than zero, but can be equal to zero, as discussed below.

The Starting Value of the Index is 17,932.27. The Ending Value will be the average of the closing levels of the Index for five business days shortly before the maturity date of the MITTS.

The Participation Rate is 105%.

A Supplemental Redemption Amount will be paid only if the Ending Value is greater than the Starting Value. If the Ending Value is less than, or equal to, the Starting Value, the Supplemental Redemption Amount will be zero. Investors will receive the \$10 principal amount per unit of MITTS regardless of whether any Supplemental Redemption Amount is payable.

It is expected that the market value of the Notes will depend substantially on the value of the Index and may be affected by a number of other interrelated factors including, among other things: the general level of interest rates, the volatility of the Index, the time remaining to maturity, the dividend yields of the stocks comprising the Index, and the credit ratings of the Issuer.

The Trustee for the MITTS is The Bank of New York.

Trading in the MITTS on BX is on a UTP basis and is subject to BX equity trading rules. The MITTS will trade from 8:00 a.m. until 7:00 p.m., Eastern Time (ET). For trading during BX's Pre-Market and Post-Market Sessions, market participants should note that additional risks may exist with respect to trading the Funds during these sessions, when the underlying index's values may not be disseminated.

Trading of the MITTS on BX is subject to the provisions of BX Rule 2310. Members recommending transactions in the MITTS to customers should make a determination that the recommendation is suitable for the customer. In addition, members must possess sufficient information to satisfy the "know your customer" obligation that is embedded in the BX Conduct Rules.

Members also should review NASD Notice to Members 03-71 for guidance on trading these products. The Notice reminds members of their obligations to: (1) conduct adequate due diligence to understand the features of the product; (2) perform a reasonable-basis suitability analysis; (3) perform customer-specific suitability analysis in connection with any recommended transactions; (4) provide a balanced disclosure of both the risks and rewards associated with the particular product, especially when selling to retail investors; (5) implement appropriate internal controls; and (6) train registered persons regarding the features, risk and suitability of these products.

This Information Circular is not a statutory prospectus. BX members should consult the registration statement or prospectus for the MITTS for additional information.

Inquiries regarding this Information Circular should be directed to:

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- [BX Market Sales](#) at 800.846.0477