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June 17, 2010

CONFIDENTIAL TREATMENT REQUESTED

BY FEDERAL EXPRESS

Dixie Noonan
Financial Crisis Inquiry Commission
1717 Pennsylvania Avenue, NW
Suite 800
Washington, DC 20006

Re: American International Group, Inc.

Dear Dixie:

In response to the April 16, 2010 request by the Financial Crisis Inquiry Commission for information ("FCIC Request"), enclosed are emails between Andrew Forster and Alan Frost or Joseph Cassano that include both the names of any Goldman Sachs, Societe Generale, or Deutsche Bank portfolios listed in AIG-FCIC00336713-15 and one of the following words: CDO, CDS, super senior, multi-sector, subprime, or RMBS. These emails are marked "Confidential Treatment Requested by American International Group, Inc." and bates stamped AIG-FCIC00550563 to AIG-FCIC00551444.

Additionally, enclosed are AIG Financial Products' Global Conference Call presentations from 2004 to 2006, marked "Confidential Treatment Requested by American International Group, Inc." and bates stamped AIG-FCIC00551445 to AIG-FCIC00553583.

Enclosed is AIG Financial Products' 1996 Credit Policy Manual, marked "Confidential Treatment Requested by American International Group, Inc." and bates stamped AIG-FCIC00553584 to AIG-FCIC00553610.

Last, enclosed is Attachment A responding to your request dated May 11, 2010 regarding the Dow Jones AIG Commodity Index.

* * *

This letter, the documents, and the data provided herein and herewith represent AIG's good faith attempt to provide the information that FCIC has requested in a timely manner based on the best efforts and recollection of the persons we have contacted as well as written records where available. While we have made a diligent effort to be thorough and accurate in compiling the information and documents, there may be omissions or inaccuracies. Accordingly, this response is subject to possible supplementation, amendment or revision.

In providing information and documents in response to the FCIC Request, AIG does not intend to waive any privilege, protection or other rights that may be applicable to this letter or the documentation and communications relating thereto. AIG expressly reserve all rights to assert the same where appropriate in the future.

Pursuant to Gary J. Cohen's letter to Mitchell R. Berger regarding confidentiality dated April 21, 2010, we would appreciate written notice in advance of public use of any of AIG's non-public information designated "Confidential Treatment Requested By American International Group, Inc.", including in any report to the President and Congress, or in any public hearing. Any such notification can be directed to my attention at the address listed above. In addition, I can be reached by telephone at (212) 310-8442.

Please feel free to contact me if you have any questions.

Sincerely,

Stacy Nettleton

Encls.

Attachment A

Request dated 5/11/10: *We would like to get any information and documents concerning the Dow Jones AIG Commodity Index product. We have heard that this index, a commodity-based derivatives product, was a large part of the market and that when commodity prices spiked in the summer of 2008, client requests to sell resulted in liquidity demands on AIG FP. Can you please tell us whether this was a significant liquidity issue for AIG/AIG FP and if so, we would like to talk with the person at AIG most knowledgeable about this topic.*

AIGFP's commodity index trades were primarily swaps that were squared on a monthly or quarterly basis (i.e., any market appreciation or depreciation paid), and therefore terminations or unwinds did not significantly affect AIGFP's liquidity. AIGFP also traded with exchange-traded funds (ETFs), representing the bulk of its non-swap position. In these transactions, which were not swaps, AIGFP received funding upfront, and then on a daily basis, in a manner similar to the swaps, received margin from the ETF when the index rose and posted margin to the ETF when the index fell. AIGFP experienced short term liquidity gains when the DJAIG Index rose in the summer of 2008 and short term liquidity losses when the DJAIG Index fell at the end of 2008. When the DJAIG Index peaked in June 2008, the value of the ETF transactions, which represented free funding for AIGFP, was roughly $3.6 billion, most of which represented the initial funding received by AIGFP under the transactions and the remainder of which resulted from margin postings due to the previous rise in the index. In August 2008, the value decreased to $3 billion, primarily due to the return of collateral based on the fall in the index. By the end of September 2008, the ETF transaction value was $1.8 billion, with approximately $400 million of the drop due to the decrease in the index and the remaining $800 million likely resulting from redemptions from the ETFs themselves due to credit considerations, as a consequence of which the ETF transactions with AIGFP also shrank. In October, the ETFs experienced an additional $250-300 million of redemptions due to credit, and their transactions with AIGFP were reduced accordingly. These developments led AIGFP to agree to post collateral against the balance of the transactions. This occurred prior to the sale of the business to UBS, with collateral of approximately $700-800 million posted. At the end of October, the outstanding balance was approximately $1.1 billion.