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AIG Email from Cassano regarding 2007 special compensation plan to All Users

Joseph Cassano

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From: Cassano, Joseph
Sent: Monday, December 17, 2007 9:23 AM
To: All Users
Cc: Dooley, William
Subject: 2007 special compensation plan

I am pleased to announce that the Compensation Committee of AIG's Board of Directors has accepted my proposal for how our team will be compensated this year, which I outlined during last Tuesday's global call. In approving the proposal, the Compensation Committee did request one change: the maturity of the special deferrals for 2007 will be extended to five years from my proposed three years. The Committee believed that the five-year maturity better reflected the maturity and risk profile of the company's book of business. For clarity, I have attached the slides from my Tuesday presentation, highlighting in red the changes from what I discussed during the global call. I hope to have a full plan document distributed to you by the end of this week.

We are now working towards announcing compensation for the 2007 compensation year beginning the week of January 14th 2008.

I want to thank Martin Sullivan, Bill Dooley and the members of the AIG Compensation Committee for their willingness to continue to invest in and otherwise offer support to AIG-FP and the AIG-FP team during these extraordinary periods of market dislocation and disruption. I see this as a very significant endorsement of our business and business mandate within the AIG family. I also want to thank each of you for your support and understanding during this period of uncertainty.



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