

**PLAINTIFF'S
EXHIBIT
215**

MINUTES OF MEETING
OF THE
STOCK OPTION AND COMPENSATION COMMITTEE
OF
THE BOARD OF DIRECTORS
AMERICAN INTERNATIONAL GROUP, INC.

Held February 10, 2003

A meeting of the Stock Option and Compensation Committee of the Board of Directors of AMERICAN INTERNATIONAL GROUP, INC., was held via telephone on February 10, 2003, at 3:30 P.M., at 70 Pine Street, New York, New York, pursuant to a waiver of notice given to each of the members in accordance with the By-Laws.

Present: Messrs. Marshall A. Cohen (via telephone)
Frank J. Hoenemeyer (via telephone)
Richard C. Holbrooke (via telephone)

Absent: Messrs. Barber B. Conable, Chairman

Also present were the Chairman, M.R. Greenberg and Ms. Kathleen E. Shannon, Secretary of the Corporation.

A majority of the members of the Committee being present, a quorum existed and the meeting proceeded.

In the absence of the Chairman, Mr. Cohen acted as Chairman of the meeting and the Secretary, Ms. Kathleen E. Shannon, recorded the minutes.

Mr. Greenberg advised the members that he had requested the meeting to discuss management's recommendation that the Committee consider granting options to purchase shares of common stock of the Corporation to boost the morale of employees at this time. After full discussion, upon motion duly made, seconded and unanimously carried, it was

RESOLVED, that pursuant to the 1999 Employee Stock Option Plan, this Committee hereby grants stock options vesting over four years relating to shares of this Corporation's Common Stock to certain employees in accordance with the list attached hereto as Exhibit A, noting the number of shares with respect to which options are so granted and the designation of whether all or any part of such options are incentive stock options, at a price which shall be the closing price of the Common Stock on the New York Stock Exchange on this date.

The Chairman next proposed that stock options be granted to the non-employee Directors of the Corporation. After discussion, upon motion duly made, seconded and unanimously carried, it was

RESOLVED, that in consideration of the services rendered as directors of the Corporation and as additional compensation therefor, pursuant to the 1999 Stock Option Plan, the Corporation hereby grants non-qualified stock options relating to 2,500 shares of the Corporation's Common Stock to each of M. Bernard Aidinoff, Pei-yuan Chia, Marshall A. Cohen, Barber B. Conable, Jr., Martin S. Feldstein, Ellen V. Futter, Carla A. Hills, Richard C. Holbrooke, Frank J. Hoenemeyer and Frank G. Zarb at a price per share which shall be the closing price of the Common Stock on the New York Stock Exchange on this date.

There being no further business to come before the meeting, upon motion duly made and seconded, the meeting was adjourned.

Mathleen Elshammr
Secretary