

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940
Release No.28301/ June 18, 2008

In the Matter of :
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 AMERICAN INTERNATIONAL GROUP, INC. :
 AIG EMPLOYEE HEDGE FUND, L.P. :
 AIG EMPLOYEE PE/RE FUND 2007, L.P. :
 AIG NON-U.S. EMPLOYEE PE/RE FEEDER FUND 2007, L.P. :
 AIG NON-U.S. EMPLOYEE HEDGE FEEDER, L.P. :
 AIG EMPLOYEE ALTERNATIVE INVESTMENT GP II, LLC :
 AIG NON-U.S. EMPLOYEE FEEDER GP II, LLC :
 AIG GLOBAL INVESTMENT CORP. :
 70 Pine Street :
 New York, New York 10270 :
 :
 (813-00369) :
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ORDER UNDER SECTIONS 6(b) AND 6(e) OF THE INVESTMENT COMPANY ACT OF 1940

American International Group, Inc. (“AIG”), AIG Employee Hedge Fund, L.P., AIG Employee PE/RE Fund 2007, L.P., AIG Non-U.S. Employee PE/RE Feeder Fund 2007, L.P., AIG Non-U.S. Employee Hedge Feeder, L.P., AIG Employee Alternative Investment GP II, LLC, AIG Non-U.S. Employee Feeder GP II, LLC, and AIG Global Investment Corp. filed an application on September 25, 2007, and amendments to the application on December 26, 2007, and May 8, 2008, requesting an order under sections 6(b) and 6(e) of the Investment Company Act of 1940 (“Act”) granting an exemption from all provisions of the Act, except section 9 and sections 36 through 53, and the rules and regulations under the Act. With respect to sections 17 and 30 of the Act, and the rules and regulations thereunder, and rule 38a-1 under the Act, the exemption is limited as set forth in the application. The order exempts certain limited partnerships and other entities formed for the benefit of eligible employees of AIG and its affiliates from certain provisions of the Act. Each limited partnership or other entity will be an “employees’ securities company” within the meaning of section 2(a)(13) of the Act.

On May 23, 2008, a notice of the filing of the application was issued (Investment Company Act Release No. 28286). The notice gave interested persons an opportunity to request a hearing and stated that an order disposing of the application would be issued unless a hearing was ordered. No request for a hearing has been filed, and the Commission has not ordered a hearing.

The matter has been considered and it is found, on the basis of the information set forth in the application, as amended, that granting the requested exemption is appropriate in the public interest and consistent with the protection of investors.

Accordingly,

IT IS ORDERED, under sections 6(b) and 6(e) of the Act, that the exemption requested by American International Group, Inc., et al. (File No. 813-00369), is granted, effective immediately, subject to the conditions in the application, as amended.

For the Commission, by the Division of Investment Management, under delegated authority.

Florence E. Harmon
Acting Secretary