



AIG **Seize the Future**

August 07, 2009

Dear Colleagues,

Today is my final day as CEO of AIG, and I want to let you know how grateful I am for your support. Together, we have achieved some incredible accomplishments: AIG has been stabilized and has a plan to put its principal businesses on a path to rebuild value. And, we just turned in our first profitable quarter since September 2007. For this, we can all be very proud.

It hasn't been easy, and goodness knows, it hasn't been pretty. Truth be told, I had no idea what I was in for when I accepted this assignment, but I am glad that I came. What has made the difference is that the people of AIG are tremendously talented and are doing their best to help AIG work out of this financial crisis for the benefit of clients, shareholders and taxpayers. Without your strength and can-do attitude, we could not have been successful.

Together, we have been executing a strategy to return value to taxpayers by capturing the value of our assets and reducing the excessive risk from our financial products group. Despite challenging market conditions, we've reached agreement to sell well over 20 business lines and other assets. We also have an agreement with the Federal Reserve that will reduce AIG's debt by \$25 billion once the special purpose vehicles for AIA and ALICO close later in the year.

Although some might characterize what's now underway at AIG as a breakup, it's really more of a re-birth. AIG has a reconstituted Board of Directors and Bob Benmosche is a fantastic new Chief Executive Officer who brings a tremendous amount of knowledge, experience and leadership to the position. I know you will give him the same support you have given me.

This afternoon, I will return to retirement with \$1, a few bruises and a feeling of hard-earned accomplishment. I do not intend to linger or second-guess new management or policy makers. I do, however, plan to find ways to pass on the lessons of this extraordinary phase of American financial history to our next generation of business leaders. America has lost confidence in corporations. Restoring that confidence is the first step toward regaining our footing in the global economy. I will do my best to help.

Thank you again for your remarkable efforts during the past year. I firmly believe that good days are ahead for all of us.

Sincerely,

To send a comment or question to Ed Liddy, send an email to CEOinbox@aig.com. You can access an archive of letters from Ed Liddy and news and announcements related to AIG's restructuring and divestiture efforts by visiting [the Seize the Future section of AIG Today](#).

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