
End is in sight for U.S. ownership of AIG shares

By Editor Test *Thu, Dec 13, 2012*

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The U.S. Treasury Department has priced an offering of about 234.2 million shares of AIG common stock at \$32.50 per share, American International Group has announced. When the \$7.6 billion transaction closes, Treasury will own no more AIG shares.

The transaction will fully resolve U.S. government support of AIG. Treasury will continue to hold warrants to purchase approximately 2.7 million shares of AIG common stock, the sale of which is expected to provide an additional positive return to taxpayers.

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Beginning in September 2008, Treasury committed \$182.3 billion to stabilize AIG. Since then, through asset sales and other actions by AIG, America has recovered the principal and earned about \$22.7 billion.

BofA Merrill Lynch, Citigroup, Deutsche Bank Securities Inc., Goldman, Sachs & Co. and J.P. Morgan Securities LLC have been retained as joint bookrunners for the offering.