

21ST CENTURY INSURANCE GROUP

Form 4

October 02, 2007

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SILVESTRI CAREN L

2. Issuer Name **and** Ticker or Trading
Symbol
21ST CENTURY INSURANCE
GROUP [TW]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
09/27/2007

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Vice President

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	09/27/2007		D	10,730	D	0	D
Common Stock	09/27/2007		D	885.4	D	0	I By 401K

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 29.25	09/27/2007		D	7,500	<u>(2)</u>	03/24/2008	Common Stock	7,500
Employee Stock Option (Right to Buy)	\$ 17.813	09/27/2007		D	7,500	<u>(2)</u>	05/25/2009	Common Stock	7,500
Employee Stock Option (Right to Buy)	\$ 22.125	09/27/2007		D	14,000	<u>(2)</u>	05/23/2010	Common Stock	14,000
Employee Stock Option (Right to Buy)	\$ 16.5	09/27/2007		D	8,058	<u>(2)</u>	11/08/2010	Common Stock	8,058
Employee Stock Option (Right to Buy)	\$ 18.15	09/27/2007		D	24,876	<u>(2)</u>	06/06/2011	Common Stock	24,876
Employee Stock Option (Right to Buy)	\$ 16.03	09/27/2007		D	25,914	<u>(2)</u>	02/27/2012	Common Stock	25,914
Employee Stock Option (Right to	\$ 11.68	09/27/2007		D	29,042	<u>(2)</u>	02/26/2013	Common Stock	29,042

Buy)

Employee
Stock

Option (Right to Buy)	\$ 14.4	09/27/2007	D	27,841	<u>(2)</u>	02/25/2014	Common Stock	27,841
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Employee
Stock

Option (Right to Buy)	\$ 14.27	09/27/2007	D	34,084	<u>(2)</u>	02/16/2015	Common Stock	34,084
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Employee
Stock

Option (Right to Buy)	\$ 16.8	09/27/2007	D	23,384	<u>(2)</u>	02/22/2016	Common Stock	23,384
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Employee
Stock

Option (Right to Buy)	\$ 16.8	09/27/2007	D	11,692	<u>(3)</u>	02/22/2016	Common Stock	11,692
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SILVESTRI CAREN L			Vice President	

Signatures

Ronald S. Veltman with Power of Attorney for Caren L. Silvestri	10/02/2007
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**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) These shares were cancelled pursuant to the Agreement and Plan of Merger, dated as of May 15, 2007, among 21st Century Insurance Group (the "Company"), American International Group, Inc. ("AIG") and AIG TW Corp. ("Merger Sub"), as amended pursuant to Amendment No. 1 to Agreement and Plan of Merger, dated as of June 8, 2007, among the Company, AIG and Merger Sub (the "Merger Agreement"), in exchange for the per share merger consideration of \$22.00.
- (2) Each option was to vest on or before the first anniversary of the merger and was therefore cancelled pursuant to the Merger Agreement in exchange for the excess, if any, of \$22.00 per share over the exercise price per share under such option.
- (3) Each option was to vest after the first anniversary of the merger and was therefore cancelled pursuant to the Merger Agreement in exchange for restricted stock units of AIG common stock of an equivalent value.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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