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IPC HOLDINGS LTD  
Form SC 13D/A  
August 15, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D/A  
UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 9)

IPC HOLDINGS, LTD.  
(NAME OF ISSUER)

COMMON SHARES, \$.01 PAR VALUE PER SHARE  
(TITLE OF CLASS OF SECURITIES)

G4933P 10 1  
(CUSIP NUMBER)

KATHLEEN E. SHANNON  
SENIOR VICE PRESIDENT AND SECRETARY  
AMERICAN INTERNATIONAL GROUP, INC.  
70 PINE STREET  
NEW YORK, NEW YORK  
(212) 770-7000

(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED  
TO RECEIVE NOTICES AND COMMUNICATIONS)

August 15, 2006  
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

IF THE FILING PERSON HAS PREVIOUSLY FILED A STATEMENT ON SCHEDULE 13G TO REPORT  
THE ACQUISITION WHICH IS THE SUBJECT OF THIS SCHEDULE 13D, AND IS FILING THIS  
SCHEDULE BECAUSE OF RULE 13D-1(b) (3) OR (4), CHECK THE FOLLOWING BOX:

[ ]

(CONTINUED ON THE FOLLOWING PAGE)

-----  
CUSIP NO. G4933P 10 1  
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-----  
(1) Name of Reporting Person/S.S. or I.R.S.  
Identification No. of Above Person

American International Group, Inc. (I.R.S. Identification No. 13-2592361)  
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(2) Check the Appropriate Box if a Member of a Group

(a) [ ]

(b) [ ]  
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(3) SEC Use Only  
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(4) Source of Funds  
WC

(5) Check if Disclosure of Legal Proceedings is Required  
Pursuant to Item 2(e) or 2(f)

(6) Citizenship or Place of Organization  
Delaware, U.S.A.

(7) Sole Voting Power  
0

Number of Shares (8) Shared Voting Power  
Beneficially Owned 0

By Each Reporting (9) Sole Dispositive Power  
Person With 0

(10) Shared Dispositive Power  
0

(11) Aggregate Amount Beneficially Owned by Each Reporting Person  
0

(12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares

(13) Percent of Class Represented by Amount in Row (11)  
0%

(14) Type of Reporting Person  
HC, CO

-2-

This Amendment No. 9 (this "Amendment") to the Statement on Schedule 13D filed by American International Group, Inc. ("AIG") amends Items 4 and 5 of AIG's Statement on Schedule 13D (the "Statement") originally filed by AIG on April 9, 1996 and as amended by Amendment No. 2 filed on June 5, 1996, Amendment No. 3 filed on December 19, 2001, Amendment No. 4 filed on December 20, 2005, Amendment No. 5 filed on April 20, 2006, Amendment No. 6 filed on August 8, 2006, Amendment No. 7 filed on August 10, 2006 and Amendment No. 8 filed on August 11, 2006. The Statement relates to the common shares, par value \$.01 per share ("Common Shares"), of IPC Holdings, Ltd., a Bermuda corporation (the "Company"). The principal executive offices of the Company are located at American International Building, 29 Richmond Road, Pembroke HM08, Bermuda.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

The public offering of 15,397,000 common shares owned by AIG through Citigroup Global Markets, Inc., as representative of the several underwriters, closed on August 15, 2006.

As a result, AIG no longer has beneficial ownership of any Common Shares, and accordingly it will no longer be subject to the requirement to file a Schedule 13D.

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Item 5. Interest in Securities of the Issuer.

(a) and (b). The information requested by these paragraphs is set forth in Items 7 through 11 and 13 of the cover page of this Schedule 13D.

(c) In the past 60 days, AIG has not engaged in any transaction in Common Shares other than the public offering described in Item 4.

(d) Not applicable.

(e) August 15, 2006.

-3-

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: August 15, 2006

AMERICAN INTERNATIONAL GROUP, INC.

By: /s/ Kathleen E. Shannon

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Name: Kathleen E. Shannon

Title: Senior Vice President and Secretary

-4-