

UNITED STATES OF AMERICA  
BEFORE THE  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT COMPANY ACT OF 1940  
Release No. 27970 / September 17, 2007

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In the Matter of :  
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 AMERICAN INTERNATIONAL GROUP, INC. :  
 AIG EQUITY SALES CORP. :  
 AIG GLOBAL INVESTMENT CORP. :  
 70 Pine Street :  
 New York, NY 10270 :  
 :  
 AIG ANNUITY INSURANCE COMPANY :  
 AMERICAN GENERAL DISTRIBUTORS, INC. :  
 THE VARIABLE ANNUITY LIFE INSURANCE :  
 COMPANY :  
 2929 Allen Parkway, L4-01 :  
 Houston, TX 77019 :  
 :  
 AIG LIFE INSURANCE COMPANY :  
 One ALICO Plaza :  
 600 King Street :  
 Wilmington, DE 19801 :  
 :  
 AIG SUNAMERICA ASSET MANAGEMENT CORP. :  
 AIG SUNAMERICA CAPITAL SERVICES, INC. :  
 Harborside Financial Center :  
 3200 Plaza 5 :  
 Jersey City, NJ 07311-4992 :  
 :  
 AIG SUNAMERICA LIFE ASSURANCE COMPANY :  
 1999 Avenue of the Stars :  
 Los Angeles, CA 90067 :  
 :  
 AMERICAN GENERAL EQUITY SERVICES CORP. :  
 AMERICAN GENERAL LIFE INSURANCE COMPANY :  
 2727 Allen Parkway :  
 Houston, TX 77019 :  
 :  
 AMERICAN INTERNATIONAL LIFE ASSURANCE :  
 COMPANY OF NEW YORK :  
 80 Pine Street :  
 New York, NY 10005 :

BRAZOS CAPITAL MANAGEMENT, L.P. :  
 5949 Sherry Lane, Suite 1600 :  
 Dallas, TX 75225 :  
 :  
 FIRST SUNAMERICA LIFE INSURANCE COMPANY :  
 70 Pine Street :  
 New York, NY 10270 :  
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 THE UNITED STATES LIFE INSURANCE COMPANY :  
 IN THE CITY OF NEW YORK :  
 830 Third Avenue :  
 New York, NY 10022 :  
 :  
 (812-13259) :  
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ORDER PURSUANT TO SECTION 9(c) OF THE INVESTMENT COMPANY ACT OF 1940 GRANTING A PERMANENT EXEMPTION FROM SECTION 9(a) OF THE ACT

American International Group, Inc. (“AIG”), AIG Annuity Life Insurance Company, AIG Equity Sales Corp., AIG Global Investment Corp., AIG Life Insurance Company, AIG SunAmerica Asset Management Corp., AIG SunAmerica Capital Services, Inc., SunAmerica Life Assurance Company, American General Distributors, Inc., American General Equity Services Corp., American General Life Insurance Company, American International Life Assurance Company of New York, Brazos Capital Management, L.P., First SunAmerica Life Insurance Company, The United States Life Insurance Company In The City of New York, and The Variable Annuity Life Insurance Company filed an application on February 10, 2006, and an amendment to the application on August 16, 2007 requesting temporary and permanent orders under section 9(c) of the Investment Company Act of 1940 (“Act”) exempting applicants and any other company of which AIG is or hereafter becomes an affiliated person (collectively, “Covered Persons”) from section 9(a) of the Act with respect to a securities-related injunction entered by the U.S. District Court for the Southern District of New York on February 17, 2006.

On February 21, 2006, the Commission issued a temporary order exempting the Covered Persons from section 9(a) of the Act until the earlier of August 21, 2006 or the date the Commission takes final action on the application for a permanent order (Investment Company Act Release No. 27227). On August 18, 2006, and on February 16, 2007, the Commission issued additional temporary orders that extended the temporary exemption to August 21, 2007, or the date the Commission takes final action on the application for a permanent order (Investment Company Act Release Nos. 27446 and 27700). On August 20, 2007, the Commission simultaneously issued a notice of the filing of the application and a temporary order exempting applicants from section 9(a) of the Act (Investment Company Act Release No. 27931) from August 20, 2007 until the Commission takes

final action on the application for a permanent order. 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 that the prohibitions of section 9(a) as applied to the applicants would be unduly and disproportionately severe and the conduct of the applicants has been such as not to make it against the public interest or protection of investors to grant the permanent exemption from the provisions of section 9(a) of the Act.

Accordingly,

IT IS ORDERED, pursuant to section 9(c) of the Act, on the basis of the representations contained in the application, as amended, filed by AIG, et al. (File No. 812-13259), that Covered Persons be and hereby are permanently exempted from the provisions of section 9(a) of the Act, operative solely as a result of an injunction, described in the application, entered by the U.S. District Court for the Southern District of New York on February 17, 2006.

By the Commission.

Florence E. Harmon  
Deputy Secretary