

APARTMENT INVESTMENT & MANAGEMENT CO

Form 424B3

March 13, 2007

Registration No. 333-130735
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Prospectus Supplement To Prospectus Dated January 26, 2006
APARTMENT INVESTMENT AND MANAGEMENT COMPANY
8,834,582 Shares of Class A Common Stock

The information with respect to Titaho Limited Partnership, RLLLP (Titaho) in the table setting forth the shares to be sold by the selling stockholders, which appears under Selling Stockholders in the Prospectus, dated January 26, 2006, of Apartment Investment and Management Company (Aimco), is hereby amended to revise the information that appeared therein related to certain securities held by Titaho to reflect the transfer of a portion of the securities held as follows:

Selling Stockholder	Shares Owned Prior to Offering	Shares Offered Hereby
Titaho Limited Partnership RLLLP (17)(4)(21)	4,392,308(18)	4,392,308(18)
Merrill Lynch, Pierce, Fenner & Smith Incorporated (22)	540,000(22)	540,000(22)

(4) Terry Considine is the Chairman of the Board, President and Chief Executive Officer of Aimco.

(17) Terry Considine's brother is the trustee for the sole general partner of Titaho Limited Partnership RLLLP.

(18) Includes 500,000 shares of Class A Common Stock currently held and 3,892,308 shares of Class A Common Stock issuable upon exercise of stock options.

(21) Pursuant to a
Merrill Lynch
Loan and
Collateral
Account
Agreement by
and among
Titahotwo
Limited
Partnership,
RLLLP, a
Colorado
limited liability
limited
partnership, as
borrower
(Titahotwo),
Titaho Limited
Partnership,
RLLLP, a
Colorado
limited liability
limited
partnership, as
pledgor
(Titaho), Terry
Considine, as
pledgor
(Considine , and
together with
Titahotwo and
Titaho, the
Pledgors), ML
Private Finance
LLC, f/k/a
Merrill Lynch
Private Finance,
Inc., as lender
(the Lender),
and Merrill
Lynch, Pierce,
Fenner & Smith
Incorporated
(the Loan
Agreement), the
Pledgors have
pledged or may
pledge to the
Lender in the
future, shares of
Class A

Common Stock that are subject to this prospectus as security for a loan or other extension of credit to Titahotwo and/or its affiliates. Upon a default under the Loan Agreement, any of the Lender, its parent, Merrill Lynch & Co. Inc. or any subsidiary thereof, may be a selling holder hereunder and may sell the applicable shares of Common Stock offered by this prospectus.

- (22) Pursuant to a Stock Option Purchase Agreement by and between Titaho Limited Partnership, RLLLP and Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), MLPF&S has acquired certain options (the Options) exercisable for 540,000 shares of Class A Common Stock that are subject

to this
Prospectus.
MLPF&S, its
parent, Merrill
Lynch & Co.
Inc. or any
subsidiary
thereof, may be
a Selling
Stockholder
hereunder and
may sell the
applicable
shares of
Class A
Common Stock
offered by this
Prospectus,
including in
short sale
transactions.
MLPF&S, its
parent, Merrill
Lynch & Co.
Inc. or any
subsidiary
thereof, may be
an underwriter
in any such
transaction.

The date of this prospectus supplement is March 12, 2007