#### FREEDMAN ERNEST MICHAEL

Form 4

February 02, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person \* FREEDMAN ERNEST MICHAEL

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Middle)

**APARTMENT INVESTMENT &** MANAGEMENT CO [AIV]

3. Date of Earliest Transaction

(Check all applicable) Director 10% Owner

(Month/Day/Year) 01/31/2011

Other (specify X\_ Officer (give title below) Executive Vice President - CFO

4582 S. ULSTER STREET PARKWAY, SUITE 1100

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

DENVER, CO 80237

(City)	(State) (Z	Zip) Table	e I - Non-De	erivative S	ecurit	ies Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Class A Common Stock	01/31/2011		A	39,355 (1)	A	<u>(2)</u>	79,366	D	
Class A Common Stock	01/31/2011		A	18,366 (3)	A	<u>(2)</u>	97,732	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

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#### number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Da	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	T:41-	or		
						Exercisable	Date	Title	Number of		
				Code V	(A) (D)				Shares		
				Coue v	(A) (D)				Silaies		

### **Reporting Owners**

Reporting Owner Name / Address		<b></b>						
	Director	10% Owner	Officer	Other				

FREEDMAN ERNEST MICHAEL 4582 S. ULSTER STREET PARKWAY SUITE 1100 DENVER, CO 80237

Executive
Vice President
- CFO

Relationshins

## **Signatures**

Ernest M. 02/02/2011 Freedman

\*\*Signature of Date
Reporting Person

### **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) The shares vest 12.5% on each of 8/1/2012, 8/1/2013, and 8/1/2014 and 62.5% on 8/1/2015.
- (2) Stock Award approved by Compensation and Human Resources Committee; price column not applicable.
- (3) The shares vest 25% on each anniversary of the grant date of January 31, 2011, beginning with the first anniversary.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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