

APARTMENT INVESTMENT & MANAGEMENT CO

Form 424B3

March 13, 2007

**Registration No. 333-130735**  
**Filed Pursuant to Rule 424(b)(3)**

**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:

| <b>Selling Stockholder</b>                              | <b>Shares Owned<br/>Prior to<br/>Offering</b> | <b>Shares Offered<br/>Hereby</b> |
|---|---|----------------------------------|
| 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