

APARTMENT INVESTMENT & MANAGEMENT CO
 Form 4
 October 17, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ROBERTSON DAVID R

2. Issuer Name and Ticker or Trading Symbol
 APARTMENT INVESTMENT & MANAGEMENT CO [AIV]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 4582 S. ULSTER STREET
 PARKWAY, SUITE 1100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/15/2008

____ Director
 Officer (give title below) _____ Other (specify below)
 Executive Vice President

DENVER, CO 80237

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code	V			
Class A Common Stock	10/15/2008		S			7,600 (1) D \$ 20.56 (2)	231,969	D
Class A Common Stock	10/15/2008		S			2,600 (1) D \$ 21.3973 (3)	229,369	D
Class A Common Stock	10/16/2008		S			21,000 (1) D \$ 19.6544 (4)	208,369	D
Class A Common Stock	10/16/2008		S			3,000 D \$	205,369	D

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(3) This price is a weighted average price. The prices actually received ranged from \$21.30 to \$21.50. The reporting person has provided to the issuer and will provide to any security holder or the staff of the Securities and Exchange Commission, upon request, information regarding the number of shares sold at each price within the range.

(4) This price is a weighted average price. The prices actually received ranged from \$19.25 to \$20.10. The reporting person has provided to the issuer and will provide to any security holder or the staff of the Securities and Exchange Commission, upon request, information regarding the number of shares sold at each price within the range.

(5) This price is a weighted average price. The prices actually received ranged from \$20.25 to \$20.50. The reporting person has provided to the issuer and will provide to any security holder or the staff of the Securities and Exchange Commission, upon request, information regarding the number of shares sold at each price within the range.

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.