

APARTMENT INVESTMENT & MANAGEMENT CO

Form 424B3

April 19, 2007

Registration No. 333-77067
Filed Pursuant to Rule 424(b)(3)

Prospectus Supplement To Prospectus Dated May 10, 1999
APARTMENT INVESTMENT AND MANAGEMENT COMPANY
SHARES OF CLASS A COMMON STOCK

The table setting forth the shares to be sold by the Selling Stockholders as set forth under Selling Stockholders in the Prospectus, dated May 10, 1999, of Apartment Investment and Management Company (Aimco) is hereby amended, as set forth below:

| Selling Stockholders | Shares |
|---------------------------------------|------------------|
| Kathleen B. Mecay Residuary Trust (2) | (1) 49,650(3) |

- (1) The number of shares shown reflects the number of shares of Class A Common Stock (subject to adjustment pursuant to anti-dilution provisions) that may be issued to the selling stockholders from time to time by Aimco in exchange for partnership common units, of the Aimco operating partnership tendered for redemption by such Selling Stockholder pursuant to the agreement of limited partnership of the Aimco operating partnership.

(2)

As of the date of this prospectus supplement, in addition to the units described in the table, the Kathleen B. Mecay Residuary Trust holds 39,943 partnership common units, exchangeable for an equal number of shares of Class A Common Stock, and 44,550 class one partnership preferred units, exchangeable for a number of shares of Class A Common Stock based on an exchange ratio that varies from time to time based on a formula in the agreement of limited partnership of the Aimco operating partnership. The shares issuable in exchange for such units may be offered and sold by the Kathleen B. Mecay Residuary Trust pursuant to other registration statements.

(3) Pursuant to a
ISDA Master
Agreement and
Credit Support
Annex (the
ISDA
Agreement) by
and between
Robert M.
Mecay, as
Trustee of the
Kathleen M.
Mecay
Residuary Trust,
u/w/ dated
September 22,
1986 (Mecay)
and Merrill
Lynch, Pierce,
Fenner & Smith
Incorporated
(MLPF&S),
49,650
Partnership
Common Units
and underlying
shares of
Class A
Common Stock
that are subject
to this
prospectus have
been pledged by
Mecay to
MLPF&S as
security for a
loan or other
extension of
credit to Mecay.
Upon a default
under the ISDA
Agreement,
MLPF&S, its
parent, Merrill
Lynch & Co.
Inc. or any
subsidiary
thereof, may be
a selling holder
hereunder and
upon the

exchange of such Partnership Common Units, may sell the applicable shares of Common Stock offered by this prospectus. In connection with the foregoing, Mecay may enter into derivative transactions with MLPF&S and in connection with those derivative transactions, MLPF&S may sell shares covered by this prospectus, including in short sale transactions. If so, MLPF&S may use shares pledged by or borrowed from Mecay or others to settle those sales or to close out any related open borrowings of shares, and may use shares received from Mecay in settlement of such derivatives to close out any related open borrowings of stock. Mecay may enter into option or other transactions with MLPF&S

that involve the
delivery of the
shares offered
hereby to
MLPF&S, who
may then resell
or otherwise
transfer those
shares using this
prospectus.
MLPF&S or
other third party
in such
derivative or
other
transactions
may be an
underwriter.

The date of this Prospectus Supplement is April 18, 2007.