

APARTMENT INVESTMENT & MANAGEMENT CO
Form 8-K
April 16, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) APRIL 11, 2002

APARTMENT INVESTMENT AND MANAGEMENT COMPANY

(Exact name of registrant as specified in its charter)

MARYLAND	1-13232	84-1259577
----- (State or other jurisdiction of incorporation or organization)	----- (Commission File Number)	----- (I.R.S. Employer Identification No.)
2000 SOUTH COLORADO BOULEVARD, TOWER TWO, SUITE 2-1000, DENVER, CO		80222-7900
----- (Address of principal executive offices)		----- (Zip Code)

Registrant's telephone number, including area code (303) 757-8101

NOT APPLICABLE

(Former Name or Former Address, if Changed Since Last Report)

Item 5. OTHER EVENTS

On April 11, 2002, Apartment Investment and Management Company ("AIMCO") completed the sale of (i) 500,000 shares of its Class R Cumulative Preferred Stock, to Nuveen Real Estate Income Fund, a Massachusetts business trust, and (ii) 500,000 shares of its Class R Cumulative Preferred Stock to Security Capital U.S. Real Estate Shares, a series of Security Capital Real Estate Mutual Funds Incorporated, a Maryland corporation. The sales were made pursuant to a purchase agreement, dated April 10, 2002, a copy of which is included as Exhibit 1.1 to this report and incorporated herein by reference.

The net proceeds to AIMCO from the sale of the shares of Class R Cumulative Preferred Stock, after deducting estimated expenses of \$76,000, were approximately \$25,264,000. No underwriting discount or commissions were paid in connection with the sale. The net proceeds were invested in the AIMCO operating partnership, and will be used to repay a portion of the AIMCO operating partnership's outstanding indebtedness under its revolving credit facility. The

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AIMCO operating partnership then intends to make a draw down under the revolving credit facility in an amount equal to the net proceeds from the sale and use such funds to prepay a portion of a term loan, the proceeds of which were used to fund the acquisition of Casden Properties Inc. in March 2002.

Item 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits

The following exhibits are filed with this report:

Exhibit Number -----	Description -----
1.1	Purchase Agreement, dated April 10, 2002, by and among Apartment Investment and Management Company, a Maryland corporation, AIMCO Properties, L.P., a Delaware limited partnership, Security Capital Research & Management Incorporated, Nuveen Real Estate Income Fund, a Massachusetts business trust, and Security Capital U.S. Real Estate Shares, a series of Security Capital Real Estate Mutual Funds Incorporated, a Maryland corporation.
4.1	Articles Supplementary relating to the Class R Cumulative Preferred Stock.
5.1	Opinion of Piper Rudnick LLP regarding the validity of the Class R Cumulative Preferred Stock.
23.1	Consent of Piper Rudnick LLP (included in Exhibit 5.1)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

APARTMENT INVESTMENT AND
MANAGEMENT COMPANY

Date: April 15, 2002

By: /s/ Paul J. McAuliffe

Paul J. McAuliffe
Executive Vice President and Chief
Financial Officer

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EXHIBIT INDEX TO CURRENT REPORT ON FORM 8-K

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