

APARTMENT INVESTMENT & MANAGEMENT CO
 Form SC 13G
 February 14, 2003

SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

SCHEDULE 13G
 (RULE 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
 TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
 PURSUANT TO RULE 13d-2(b)
 (Amendment No. 2)*

Apartment Investment and Management Company

 (Name of Issuer)

Common Stock, \$.01 par value per share

 (Title of Class of Securities)

03748R101

 (CUSIP Number)

December 31, 2002

 (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule
 is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's
 initial filing on this form with respect to the subject class of securities, for
 any subsequent amendment containing information which would alter the and
 disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed
 to be "filed" for the purpose of Section 18 of the Securities Exchange Act of
 1934 ("Act") or otherwise subject to the liabilities of that section of the Act
 but shall be subject to all other provisions of the Act (however, see the
 Notes).

 CUSIP No. 03748R101 13G Page 2 of 6 Pages

1. NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Security Capital Preferred Growth Incorporated

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

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(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Maryland

5. SOLE VOTING POWER

3,034,698 shares of Common Stock

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6. SHARED VOTING POWER

-0- shares of Common Stock

7. SOLE DISPOSITIVE POWER

3,034,698 shares of Common Stock

8. SHARED DISPOSITIVE POWER

-0- shares of Common Stock

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,034,698 shares of Common Stock

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.15% of the Common Stock

12. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS

Item 1 (a). Name of Issuer:

Apartment Investment and Management Company

(b). Address of Issuer's Principal Executive Offices:

2000 South Colorado Blvd., Tower Two, Suite 2-1000, Denver,
Colorado 80222-4348

Item 2 (a). Name of Person Filing:

Security Capital Preferred Growth Incorporated, a corporation
organized and existing under the laws of Maryland ("SC-PG").

(b). Address of Principal Business Office or, if None, Residence:

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11 South LaSalle Street, 2nd Floor, Chicago, Illinois 60603

(c). Citizenship:

Maryland

(d). Title of Class of Securities:

Common Stock, \$.01 par value per share ("Common Stock")

(e). CUSIP Number:

03748R101

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Exchange Act;
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) Investment company registered under Section 8 of the Investment Company Act;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) An parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

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Item 4. Ownership.

(a). Amount Beneficially Owned:

SC-PG beneficially owns 3,034,698 shares of Common Stock, consisting of the number of shares that SC-PG has the right to acquire upon the conversion of its 1,200,000 shares of Class M Cumulative Convertible Redeemable Preferred Stock (equivalent to 681,840 shares of Common Stock), 1,904,762 shares of Class O Cumulative Convertible Redeemable Preferred Stock (equivalent to an equal number of shares of Common Stock) and 1,003,800 shares of Class P Convertible Preferred Stock (equivalent to 448,096 shares of Common Stock).

(b). Percent of Class:

3.15% of the Common Stock determined in accordance with the provisions of Rule 13d-1 promulgated under the Act.

(c). Number of shares as to which such person has:

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(i). Sole power to vote or to direct the vote:

SC-PG has the sole power to vote or direct the vote of 3,034,698 shares of Common Stock.

(ii). Shared power to vote or to direct the vote:

None.

(iii). Sole power to dispose or to direct the disposition of:

SC-PG has the sole power to dispose or to direct the disposition of 3,034,698 shares of Common Stock.

(iv). Shared power to dispose or to direct the disposition of:

None.

Item 5. Ownership of Five Percent or Less of a Class.

[X]

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

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Item 9. Notice of Dissolution of a Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and

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correct.

Date: February 13, 2003.

SECURITY CAPITAL PREFERRED GROWTH
INCORPORATED

By: /s/ Jeffrey C. Nellessen

Name: Jeffrey C. Nellessen

Title: Treasurer

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