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CENTURY PROPERTIES FUND XVI

Form 4

March 31, 2008

FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * APARTMENT INVESTMENT & MANAGEMENT CO

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

CENTURY PROPERTIES FUND

(Check all applicable)

XVI [NONE]

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

02/25/2008

Director X__ 10% Owner Other (specify Officer (give title below)

4582 SOUTH ULSTER STREET PARKWAY, SUITE 1100

> (Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

DENVER, CO 80237

(City)	(State)	Zip) Table	e I - Non-D	erivative Secu	ırities	Acquired	l, Disposed of, o	r Beneficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities 2 coor Disposed of (Instr. 3, 4 and	of (D)	red (A)	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 Indirect Beneficial Ownership (Instr. 4)
Limited Partnership Units	03/28/2008		J <u>(1)</u>	84,909.69 (2)	D (1)	(2)	84,909.69	I	See footnote (3)
Limited Partnership Units	02/25/2008		P(4)	10	A	\$ 16.15	84,909.69	I	See footnote (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Day/Year) Execution Date, if Transacti		orNumber Expiration Date		Amour	nt of	Derivative	Deriv	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities Acquired			(Instr.	3 and 4)		Owne
	Security										Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration		or Namel		
						Exercisable	Date	Title Number			
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

APARTMENT INVESTMENT & MANAGEMENT CO 4582 SOUTH ULSTER STREET PARKWAY SUITE 1100 DENVER, CO 80237

X

Signatures

/s/ Derek S.
McCandless
03/31/2008

**Signature of Reporting Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The transaction was accomplished through a series of cashless contributions and distributions among entities affiliated with the Reporting Person. There is no net change in the amount of Limited Partnership Units ("Units") owned by the Reporting Person.
- (2) These Units were transferred pursuant to a cashless reorganization accomplished by affiliates of the Reporting Person.
 - This amount consists of 84,909.69 Units owned directly by AIMCO/Bethesda Holdings, Inc. ("AIMCO/Bethesda"). AIMCO/Bethesda is a joint filer with Apartment Investment and Management Company ("AIMCO") for purposes of Section 13(d) of the Exchange Act. The controlling shareholder of AIMCO/Bethesda is AIMCO Properties, L.P. ("AIMCO Properties"), a subsidiary of AIMCO. The sole general
- (4) These Units were directly purchased by AIMCO Properties, a wholly-owned subsidiary of AIMCO.

partner of AIMCO Properties is AIMCO-GP, Inc., a wholly-owned subsidiary of AIMCO.

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.

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