

CONSOLIDATED CAPITAL INSTITUTIONAL PROPERTIES 2

Form 4

June 19, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
APARTMENT INVESTMENT & MANAGEMENT CO

(Last) (First) (Middle)

4582 SOUTH ULSTER STREET  
PARKWAY, SUITE 1100

(Street)

DENVER, CO 80237

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CONSOLIDATED CAPITAL INSTITUTIONAL PROPERTIES 2  
[NONE]

3. Date of Earliest Transaction (Month/Day/Year)  
03/05/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

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

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Limited Partnership Units	03/05/2007		L		199.8 <sup>(1)</sup>	A	\$ 13.86
							553,619.35 <sup>(3)</sup>
							I
							See Footnote Below <sup>(2)</sup>
Limited Partnership Units	03/15/2007		L		70.5 <sup>(1)</sup>	A	\$ 13.86
							553,689.85 <sup>(4)</sup>
							I
							See Footnote Below <sup>(2)</sup>
Limited Partnership Units	03/26/2007		L		130.2 <sup>(1)</sup>	A	\$ 13.86
							553,820.05 <sup>(5)</sup>
							I
							See Footnote Below <sup>(2)</sup>

Limited Partnership Units	06/15/2007	P	18,831.5 <u>(1)</u>	A	\$ 14	572,651.55 <u>(6)</u>	I	See Footnote Below <u>(2)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
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## 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 McCandless, Vice President and Assistant Secretary, Apartment Investment and Management Company

06/19/2007

\_\_Signature of Reporting Person

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) These Limited Partnership Units ("Units") were directly purchased by AIMCO Properties, L.P. ("AIMCO Properties").
- (2) AIMCO Properties is a joint filer with AIMCO-GP, Inc. ("AIMCO-GP") and Apartment Investment and Management Company ("AIMCO") for purposes of Section 13(d) reporting of the Exchange Act. AIMCO-GP is the sole general partner of AIMCO Properties

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and a wholly-owned subsidiary of AIMCO. IPLP is a joint filer with AIMCO/IPT, Inc. ("AIMCO/IPT") and AIMCO for purposes of Section 13(d) reporting of the Exchange Act. AIMCO/IPT is the sole general partner of IPLP and a wholly-owned subsidiary of AIMCO. Cooper is a joint filer with AIMCO, AIMCO/IPT and IPLP for purposes of Section 13(d) reporting of the Exchange Act. Reedy is a joint filer with AIMCO, AIMCO/IPT and IPLP for purposes of Section 13(d) reporting of the Exchange Act. Both Cooper and Reedy are wholly-owned subsidiaries of IPLP, whose sole general partner is AIMCO/IPT, a wholly-owned subsidiary of AIMCO.

- (3) Consists 300,123.55 Units held by AIMCO Properties; 17,240.60 Units held by AIMCO IPLP, L.P. ("IPLP"); 67,518.70 Units held by Cooper River Properties, L.L.C. ("Madison"); and 168,736.50 Units held by Reedy River Properties, L.L.C. ("Reedy").
- (4) Consists 300,194.05 Units held by AIMCO Properties; 17,240.60 Units held by AIMCO IPLP, L.P. ("IPLP"); 67,518.70 Units held by Cooper River Properties, L.L.C. ("Madison"); and 168,736.50 Units held by Reedy River Properties, L.L.C. ("Reedy").
- (5) Consists 300,324.25 Units held by AIMCO Properties; 17,240.60 Units held by AIMCO IPLP, L.P. ("IPLP"); 67,518.70 Units held by Cooper River Properties, L.L.C. ("Madison"); and 168,736.50 Units held by Reedy River Properties, L.L.C. ("Reedy").
- (6) Consists 319,155.75 Units held by AIMCO Properties; 17,240.60 Units held by AIMCO IPLP, L.P. ("IPLP"); 67,518.70 Units held by Cooper River Properties, L.L.C. ("Madison"); and 168,736.50 Units held by Reedy River Properties, L.L.C. ("Reedy").

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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