

DAVIDSON DIVERSIFIED REAL ESTATE II LIMITED PARTNERSHIP
 Form 4
 October 22, 2004

FORM 4

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

OMB APPROVAL

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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

DAVIDSON DIVERSIFIED REAL ESTATE II LIMITED PARTNERSHIP [NONE]

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

09/29/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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	09/29/2004		P	8.25 (1) A \$ 4,106.18	655.5 (2)	I	See Footnote (2)
Limited Partnership Units	09/29/2004		P	1 (1) A \$ 4,106.18	656.5 (3)	I	See Footnote (3)

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

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SEC 1474 (9-02)

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("IPLP"). The sole general partner of IPLP is AIMCO/IPT, Inc. ("AIMCO/IPT"), a wholly owned subsidiary of AIMCO; (3) 122.75 Units owned directly by Cooper River Properties, L.L.C. ("Cooper River"). Cooper River is a wholly owned subsidiary of IPLP, whose sole general partner is AIMCO/IPT, a wholly owned subsidiary of AIMCO; and (4) 0.25 Units owned directly by Davidson Diversified Properties, Inc. ("DDP"). DDP is a wholly owned subsidiary of AIMCO/IPT, a wholly owned subsidiary of AIMCO.

This amount consists of: (1) 497.75 Units owned directly by AIMCO Properties. AIMCO Properties is a joint filer with Apartment Investment and Management Company ("AIMCO") for purposes of Section 13(d) of the Exchange Act. The sole general partner of AIMCO Properties is AIMCO-GP, Inc., a wholly owned subsidiary of AIMCO; (2) 35.75 Units owned directly by AIMCO IPLP, L.P.

- (3) ("IPLP"). The sole general partner of IPLP is AIMCO/IPT, Inc. ("AIMCO/IPT"), a wholly owned subsidiary of AIMCO; (3) 122.75 Units owned directly by Cooper River Properties, L.L.C. ("Cooper River"). Cooper River is a wholly owned subsidiary of IPLP, whose sole general partner is AIMCO/IPT, a wholly owned subsidiary of AIMCO; and (4) 0.25 Units owned directly by Davidson Diversified Properties, Inc. ("DDP"). DDP is a wholly owned subsidiary of AIMCO/IPT, 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.

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