

OXFORD RESIDENTIAL PROPERTIES I LTD PARTNERSHIP
 Form 5
 February 13, 2009

FORM 5

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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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

2. Issuer Name and Ticker or Trading Symbol
 OXFORD RESIDENTIAL PROPERTIES I LTD PARTNERSHIP [NONE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2008

4582 SOUTH ULSTER STREET PARKWAY, SUITE 1100

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

DENVER, CO 80237

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (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 | 02/25/2008 | ^ | L | 35 ⁽¹⁾ A | \$ 100 | 14,144.5 ⁽²⁾ I | See Footnote ⁽⁴⁾ |
| Limited Partnership Units | 12/30/2008 | ^ | L | 9 ⁽¹⁾ A | \$ 12.5 | 14,153.5 ⁽³⁾ 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)

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. of D Se B O E Is F (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | | | Date Exercisable (A) | Expiration Date (D) | Title | Amount or Number of 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 | Â | Â X | Â | Â |
| AIMCO PROPERTIES LP 4582 SOUTH ULSTER STREET PARKWAY SUITE 1100 DENVER, CO 80237 | Â | Â X | Â | Â |

Signatures

/s/ Derek S. McCandless, Senior Vice President and Assistant Secretary, Apartment Investment and Management Company

02/13/2009

**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) The Amount of Securities Beneficially Owned is 14,144.50, consisting of 8,675 Units held by AIMCO/Bethesda Holdings Acquisitions, Inc. ("ABHA"); 4,997 Units held by ORP Acquisition Partners Limited Partnership ("ORP Acq"), whose general partner is ORP Acquisition, Inc., whose sole stockholder is Oxford Realty Financial Group, Inc. (and, together, the "Oxford Group"); and 472.50 Units held by AIMCO Properties.

(3)

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The Amount of Securities Beneficially Owned is 14,153.50, consisting of 8,675 Units held by ABHA; 4,997 Units held by ORP Acq; and 481.50 Units held by AIMCO Properties.

- ABHA is a wholly-owned subsidiary of AIMCO/Bethesda Holdings, Inc. ("AIMCO/Bethesda"). The Oxford Group interests are ultimately held by AIMCO/Bethesda. AIMCO Properties is the majority stockholder of AIMCO/Bethesda. AIMCO Properties is a joint
- (4) 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 and a wholly-owned subsidiary of AIMCO.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.