

HOME PROPERTIES INC
Form 4
May 05, 2005

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 *
SMITH JOHN E

(Last) (First) (Middle)
C/O HOME PROPERTIES, 850
CLINTON SQUARE
(Street)

ROCHESTER, NY 14604

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HOME PROPERTIES INC [HME]

3. Date of Earliest Transaction
(Month/Day/Year)
05/03/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Senior Vice President

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, Par Value \$.01	05/03/2005		M		1,000 A \$ 25.125	10,530	D
Common Stock, Par Value \$.01	05/03/2005		M		5,000 A \$ 27.125	15,530	D
Common Stock, Par Value \$.01	05/03/2005		M		1,000 A \$ 26.5	16,530	D
Common Stock, Par	05/03/2005		S		768 D \$ 41.33	15,762	D

Value \$.01

Common
Stock, Par
Value \$.01

492 ⁽¹⁾

I

By 401(K)
Plan

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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase Common Stock	\$ 26.5	05/03/2005		M	1,000	10/27/1998 10/27/2007	Common Stock	1,000	
Options to Purchase Common Stock	\$ 25.125	05/03/2005		M	1,000	08/04/1999 08/04/2008	Common Stock	1,000	
Options to Purchase Common Stock	\$ 27.125	05/03/2005		M	5,000	08/03/2000 08/03/2009	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

SMITH JOHN E
C/O HOME PROPERTIES
850 CLINTON SQUARE
ROCHESTER, NY 14604

Senior Vice President

Signatures

/s/ John E. Smith, By Ann M. McCormick,
attorney-in-fact

05/05/2005

__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) Since the date of the Reporting Person's last Form 4, Reporting Person's 401(K) account was credited with 8 additional shares.

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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