

HOME PROPERTIES INC
Form 4
February 10, 2006

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 *
LEENHOUTS NORMAN P

(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)
02/08/2006

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 a
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code V	Disposed of (D)		Date Exercisable	Expiration Date	Title
				(Instr. 3, 4, and 5) (A)	(D)			
Units of Limited Partnership Interest	\$ 0 ⁽¹⁾	02/08/2006	J ⁽²⁾		4,005	08/04/1995	08/08/1988 ⁽³⁾	Common Stock
Units of Limited Partnership Interest	\$ 0 ⁽¹⁾	02/08/2006	J ⁽²⁾		4,005	08/04/1995	08/08/1988 ⁽³⁾	Common Stock
Units of Limited Partnership Interest	\$ 0 ⁽¹⁾	02/08/2006	J ⁽⁴⁾		150,000	08/04/1995	08/08/1988 ⁽³⁾	Common Stock
Units of Limited Partnership Interest	\$ 0 ⁽¹⁾	02/08/2006	J ⁽⁴⁾		150,000	08/04/1995	08/08/1988 ⁽³⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEENHOUTS NORMAN P C/O HOME PROPERTIES 850 CLINTON SQUARE ROCHESTER, NY 14604	X			

Signatures

/s/ Norman P. Leenhouts, By Ann M. McCormick,
attorney-in-fact 02/10/2006

__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) Units of limited partnership interests in Home Properties, L.P., a New York limited partnership of which the Issuer is the General Partner. The Reporting Person has the right to redeem the Units for cash.
 - (2) The Reporting Person is a general partner of Leenhouts Ventures. The units, which represent the Reporting Person's proportionate interest in Leenhouts Ventures, were assigned by Leenhouts Ventures to the Reporting Person.
 - (3) The expiration date is 12/31/2093, the expiration of the term of the partnership. Computer program limitations do not permit including this date on the face of the table.
 - (4)

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The Reporting Person was a director, officer and shareholder of Home Leasing Corporation. The units previously held indirectly through Home Leasing Corporation represent the Reporting Person's proportionate interest in Home Leasing Corporation. The Reporting Person no longer has an interest in Home Leasing Corporation and the units listed as being owned by Knollwood Ventures, Inc. were assigned by Home Leasing Corporation to Knollwood Ventures, Inc. The Reporting Person is a director, officer and the sole shareholder of Knollwood Ventures, Inc.

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.