

HOME PROPERTIES INC  
Form 4  
March 02, 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)  
02/28/2006

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock, Par Value \$.01	02/28/2006		S	1,973	D	\$ 49.7	84,534 D
Common Stock, Par Value \$.01	03/01/2006		M	6,813	A	\$ 31.375	91,347 D
Common Stock, Par Value \$.01	03/01/2006		S	2,700	D	\$ 49.81	88,647 D

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Common Stock, Par Value \$.01	03/01/2006	S	300	D	\$ 49.82	88,347	D
Common Stock, Par Value \$.01	03/01/2006	S	1,413	D	\$ 49.85	86,934	D
Common Stock, Par Value \$.01	03/01/2006	S	1,600	D	\$ 49.9	85,334	D
Common Stock, Par Value \$.01	03/01/2006	S	800	D	\$ 49.92	84,534	D
Common Stock, Par Value \$.01	03/01/2006	M	10,000	A	\$ 30.15	94,534	D
Common Stock, Par Value \$.01	03/01/2006	S	3,900	D	\$ 49.83	90,634	D
Common Stock, Par Value \$.01	03/01/2006	S	100	D	\$ 49.87	90,534	D
Common Stock, Par Value \$.01	03/01/2006	S	100	D	\$ 49.9	90,434	D
Common Stock, Par Value \$.01	03/01/2006	S	2,000	D	\$ 49.87	88,434	D
Common Stock, Par Value \$.01	03/01/2006	S	1,900	D	\$ 49.88	86,534	D
Common Stock, Par Value \$.01	03/01/2006	S	1,500	D	\$ 49.9	85,034	D
	03/01/2006	S	500	D	\$ 49.97	84,534	D

Common  
Stock,  
Par Value  
\$.01

Common  
Stock,  
Par Value  
\$.01

700 I <sup>(1)</sup>

Shares in  
account for  
minor  
grandchildren

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable	Expiration Date		
Option to Purchase Common stock	\$ 31.375	03/01/2006		M		6,813		08/01/2001	08/01/2010	Common Stock	6,813
Option to Purchase Common Stock	\$ 30.15	03/01/2006		M		10,000		07/31/2002	07/31/2011	Common Stock	10,000
Phantom Stock Units	\$ 0 <sup>(2)</sup>	02/28/2006		A		278		<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	278

## Reporting Owners

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

ROCHESTER, NY 14604

## Signatures

/s/ Norman Leenhouts, By Ann M. McCormick,  
attorney-in-fact

03/02/2006

\_\_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) The Reporting Person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the Reporting Person is the beneficial owner for purposes of Section 16 or for any other purpose.
- (2) Converts to common stock on a one-for-one basis.
- (3) The Reporting Person's account will be paid in the form of the Issuer's common stock on or about the dividend payment date following the 3rd, 5th or 10th anniversary of the deferral depending on the election of the Reporting Person.

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.