

Edgar Filing: HOME PROPERTIES OF NEW YORK INC - Form 4

7. 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 (mm/dd/yy)	3. Transaction (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
		Code	V	Amount	(A) or (D)	Price
Common Stock, Par value \$.01						
Common Stock, Par value \$.01	01/30/02	G	V	2	A	

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Response) (Over)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1.	2. Conver- sion or Exer- cise Price of	3. Trans- action Code	4. Trans- action Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount
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Title of Derivative Security (Instr. 3)	Deriv- ative Secur- ity	Date (Month/ Day/ Year)	(Instr. 8) ----- Code V	(Instr. 3, 4 and 5) ----- (A) (D)	----- Date	Expira- tion Date	----- Title	or Number of Shares	
Units of Limited Partnership	(2)	*	*	*	*	*	*	*	
Units of Limited Partnership	(2)	*	*	*	*	*	*	*	
Option to Purchase Common Stock	\$20.50	*	*	*	*	*	*	*	
Option to Purchase Common Stock	\$26.50	*	*	*	*	*	*	*	
Option to Purchase Common Stock	\$25.125	*	*	*	*	*	*	*	
Option to Purchase Common Stock	\$27.125	*	*	*	*	*	*	*	
Option to Purchase Common Stock	\$31.375	*	*	*	*	*	*	*	
Option to Purchase Common Stock	\$30.15	*	*	*	*	*	*	*	
Option to Purchase Common Stock	\$34.65	08/05/02	A	V	15,000	08/05/03	08/05/12	Common Stock	15,000
Phantom Stock Unit	1-for-1	(3)	A	V	24 (3)	(4)	(4)	Common Stock	24

Explanation of Responses:

* Previously reported

(1) Jointly with spouse.

(2) Units of Limited Partnership interests in Home Properties of New York, 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. The Issuer may elect to acquire the Units to be redeemed for shares of Common Stock, at the rate of one Unit for one share of Common Stock or cash, at the option of the Issuer.

(3) Represents phantom stock units accrued to the Reporting Person's account pursuant to the Issuer's Deferred Bonus Plan from January 1, 2002 through August 29, 2002 at prices ranging from \$31.6197 to \$33.6346 per unit, including hypothetical dividends accrued pursuant to the dividend reinvestment feature of the plan. The number is net of 222 phantom units the value of which was used to pay withholding tax on phantom units that settled earlier in 2002.

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(4) The Reporting Person's account will be paid in the form of the Issuer's common stock on the 3rd, 5th or 10th anniversary of the deferral depending on the election of the Reporting Person.

(5) Please note that the disclosed items were not previously required to be disclosed on a current basis.

/s/ Ann M. McCormick

August 30, 2002

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedure.

Alternatively, this form is permitted to be submitted to the Commission in electronic form at the option of the Reporting Person pursuant to Rule 101(b) (4) of Regulation S-T.

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