

HOME PROPERTIES INC
Form 4
March 05, 2007

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 *
DOYLE SCOTT

2. Issuer Name and Ticker or Trading Symbol
**HOME PROPERTIES INC
[HME00011]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

ROCHESTER, NY 14604

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock, Par Value \$.01 | | | | (A) or (D) | 210 ⁽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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SEC 1474 (9-02)

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

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| 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 | 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 or Value of Derivative Security (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|---------------------|---|--|---|---|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares |
| Phantom Stock Units | \$ 0 (2) | 02/22/2007 | | A | 1,198 (3) | (4) (4) | Common Stock | 1,198 \$ 61 |
| Phantom Stock Units | \$ 0 (2) | 02/28/2007 | | A | 22 (5) | (4) (4) | Common Stock | 22 \$ 58 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | |
|---|---------------|-----------|-----------------------|
| | Director | 10% Owner | Officer |
| | | | Other |
| DOYLE SCOTT C/O HOME PROPERTIES 850 CLINTON SQUARE ROCHESTER, NY 14604 | | | Senior Vice President |

Signatures

/s/ Scott Doyle, By Ann M. McCormick, attorney-in-fact 03/05/2007
 **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 report on February 16, 2007, Reporting Person's 401(K) Plan account was credited with one additional share. The amount accurately reflects the number of shares in the Reporting Person's 401(K) Plan.
- (2) Converts to common stock on a one-for-one basis.
- (3) Represents phantom stock units accrued to the Reporting Person's account in lieu of cash payment of bonus amount pursuant to Issuer's Deferred Bonus Plan and the Issuer's contribution to the account pursuant to the Plan.
- (4) The Reporting Person will be paid in the form of the Issuer's common stock following the 3rd, 5th or 10th anniversary of the deferral depending on the election of the Reporting Person.
- (5) Represents phantom stock issued to the Reporting Person's account pursuant to the dividend reinvestment feature of the Issuer's Deferred Bonus Plan.

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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