

HOME PROPERTIES INC
Form 4
November 12, 2004

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 *
FALK JOHANNA

(Last) (First) (Middle)
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)
11/10/2004

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)
Senior Vice President

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		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)			
Common Stock, Par Value \$.01	11/10/2004		M		1,000	A	\$ 25.125 17,701	D	
Common Stock, Par Value \$.01	11/10/2004		M		10,000	A	\$ 27.125 27,701	D	
Common Stock, Par Value \$.01	11/10/2004		M		1,000	A	\$ 26.5 28,701	D	
Common Stock, Par	11/10/2004		M		823	A	\$ 23.69 29,524	D	

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Value \$.01							
Common Stock, Par Value \$.01	11/10/2004	F	138	D	\$ 42.24	29,386	D
Common Stock, Par Value \$.01	11/10/2004	F	300	D	\$ 42.23	29,086	D
Common Stock, Par Value \$.01	11/10/2004	F	300	D	\$ 42.22	28,786	D
Common Stock, Par Value \$.01	11/10/2004	F	200	D	\$ 42.21	28,586	D
Common Stock, Par Value \$.01	11/10/2004	F	200	D	\$ 42.2	28,386	D
Common Stock, Par Value \$.01	11/10/2004	F	100	D	\$ 42.19	28,286	D
Common Stock, Par Value \$.01	11/10/2004	F	100	D	\$ 42.18	28,186	D
Common Stock, Par Value \$.01	11/10/2004	F	100	D	\$ 42.17	28,086	D
Common Stock, Par Value \$.01	11/10/2004	F	400	D	\$ 42.16	27,686	D
Common Stock, Par Value \$.01	11/10/2004	F	700	D	\$ 42.15	26,986	D
Common Stock, Par Value \$.01	11/10/2004	F	300	D	\$ 42.13	26,686	D
Common Stock, Par Value \$.01	11/10/2004	F	300	D	\$ 42.1	26,386	D
Common Stock, Par Value \$.01	11/10/2004	F	1,400	D	\$ 42.09	24,986	D
Common Stock, Par Value \$.01	11/10/2004	F	1,100	D	\$ 42.08	23,886	D

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Common Stock, Par Value \$.01	11/10/2004	F	500	D	\$ 42.07	23,386	D
Common Stock, Par Value \$.01	11/10/2004	F	1,100	D	\$ 42.06	22,286	D
Common Stock, Par Value \$.01	11/10/2004	F	200	D	\$ 42.05	22,086	D
Common Stock, Par Value \$.01	11/10/2004	F	500	D	\$ 42.02	21,586	D
Common Stock, Par Value \$.01	11/10/2004	F	200	D	\$ 42.01	21,386	D
Common Stock, Par Value \$.01	11/10/2004	F	300	D	\$ 42	21,086	D

Common Stock, Par Value \$.01						5,712	I ⁽¹⁾	By spouse in custodial account for minor children
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to	\$ 25.125	11/10/2004		M	1,000	08/04/1999	08/04/2008	Common Stock	1,000

Purchase
Common
Stock

Options
to

Purchase	\$ 27.125	11/10/2004	M	10,000	08/03/2000	08/03/2009	Common Stock	10,000
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Options
to
Purchase
Common
Stock

\$ 26.5	11/10/2004	M	1,000	10/27/1998	10/27/2007	Common Stock	1,000
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Options
to
Purchase
Common
Stock

\$ 23.69	11/10/2004	M	823	02/10/1998	02/10/2007	Common Stock	823
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FALK JOHANNA
HOME PROPERTIES
850 CLINTON SQUARE
ROCHESTER, NY 14604

Senior Vice President

Signatures

/s/ Johanna A. Falk, By Ann M. McCormick,
attorney-in-fact

11/12/2004

__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 of such securities for purposes of Section 16 or for any other purpose.

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.