

HOME PROPERTIES INC
Form 4
February 04, 2011

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)

HOME PROPERTIES, INC., 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)
02/03/2011

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)
			Code	V Amount (A) or (D) Price			
Common Stock, Par Value \$01	02/03/2011		C	10,000 A \$0 (1)	10,000	I	By Knollwood Ventures (2)
Common Stock, Par Value \$01					600	I	Shares in account for minor grandchildren (3)
Common Stock, Par Value					941	D	

\$.01

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)	8. Amount or Number of Shares
Units of Limited Partnership Interest	\$ 0 ⁽¹⁾	02/03/2011		C	10,000	<u>(1)</u> <u>(1)</u>	Common Stock	10,000
Units of Limited Partnership Interest	\$ 0 ⁽⁴⁾					<u>(4)</u> <u>(4)</u>	Common Stock	50,000
Units of Limited Partnership Interest	\$ 0 ⁽⁴⁾					<u>(4)</u> <u>(4)</u>	Common Stock	4,472

Reporting Owners

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

Signatures

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

02/04/2011

__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 units of limited partnership in Home Properties, L.P. were converted into shares of common stock of the Issuer on a one-for-one basis pursuant to the partnership agreement of Home Properties, L.P. The units have no expiration date.
- (2) The Reporting Person is a director, shareholder and chairman of Knollwood Ventures. This represents the Reporting Person's proportionate interest in the holdings of this entity.
- (3) 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.
- (4) Converts to common stock on a one-for-one basis.

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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