

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

Director 10% Owner
 Officer (give title below) Other (specify below)

Senior Vice President, General Counsel and Secretary

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. Trans- action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (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	02/03/03		G	V	2		A
Common Stock, Par value \$.01	02/27/03		A		2,500		A

FORM 4 (continued)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (mm/dd/ yy)	3A. Deemed Execut- ion Date if any (mm/dd/ yy)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)		6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount 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		*		*	*	*	*	*	*	*
Phantom Stock Unit	1-for-1	02/27/03		A		487 (3)	(4)	(4)	Common Stock	487

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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 at prices ranging from \$30.75 to \$31.30 per share. Represents phantom stock units accrued in lieu of cash in payment of bonus amounts, the Issuer's contribution to the account pursuant to the Plan and hypothetical shares accrued pursuant to the dividend reinvestment feature of the Plan.

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

/s/ Ann M. McCormick

March 3, 2003

**Signature of Reporting Person

Date

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

* 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).

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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