HOME PROPERTIES OF NEW YORK INC

Form 4 March 03, 2003

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden
hours per response0.5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

|_| Check this box if no longer subject to Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

(Print of Type Responses)

1. Name and Address of Reporti	ng Person*		
McCormick	Ann	М.	
(Last)	(First)	(Middle)	
33 Gramercy Park			
	(Street)		
Rochester	NY	14610	
(City)	(State)	(Zip)	
2. Issuer Name and Ticker or T	rading Symbol		
Home Properties of New York, Inc	. (HME)		
3. I.R.S. Identification Number	r of Reporting P	erson, if an entity	(voluntary)
4. Statement for Month/Day/Yea	r		
February 27, 2003			
5. If Amendment, Date of Origi	nal (Month/Day/Y	ear)	

^{6.} Relationship of Reporting Person(s) to Issuer (Check all applicable)

Director x Officer (gi	ve title below)	_ _	10% Owne Other (s					
Senior Vice Pres	sident, General Co	unsel and Se	cretary					
7. Individual or Jo	oint/Group Filing	(Check Appli	cable line)				
	by One Reporting by More than One		rson					
	Non-Derivative S		quired, Di			==		
					4. Securities Ac	quired	(A) or	
	2.	2A. Deemed			Disposed of ((Instr. 3, 4	and 5)	d 5)	
1.	action	Execution Date, if	(Instr.			(A)		
Title of Security (Instr. 3)	Date (mm/dd/yy)	any (mm/dd/yy) 	Code			or (D)	Price	
Common Stock, Par value \$.01								
Common Stock, Par value \$.01	02/03/03		 G		2	А		

A

FORM 4 (continued)

Common Stock,
Par value \$.01

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

02/27/03

2,500 A

si or Ex ci Pr 1. of Title of De Derivative at	of	Conver- sion or Exer- cise Price 3. of Trans- Deriv- action ative Date Secur- (mm/dd/	ion Date if any (mm/dd/			-		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or	
	Secur-			- /			5) (D)	Date Exer- cisable	tion	Title	Number of Shares
(111201. 3)		уу)	уу)		. v	(A)		CISADIE	Date 	11016	
Units of Limi				*	*	*	*	*	*		
Partnership		*		*		*	*	*	*	*	*
Units of Lim: Partnership		*		*	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$20.50	*		*	*	*	*	*	*	*	*
Option to Purchase Common Stock		*		*	*	*	*	*	*	*	*
Option to Purchase Common Stock		*		*	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$27.125	*		*	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$31.375	*		*	*	*	*	*	*	*	*
Option to Purchase Common Stock		*		*	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$34.65				*	*	*	*	*	*	*
Phantom Stock	k					487 (:	3) 	(4)	(4)	Common Stock	487

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

Dat.e

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.

Page 2