

HOME PROPERTIES INC

Form 4

March 02, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KOBER ROGER W

(Last) (First) (Middle)

**4865 S. ATLANTIC
AVENUE, UNIT 201**

(Street)

NEW SMYRNA BEACH, FL 32169

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2006

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)
Common Stock, Par Value \$.01	02/28/2006		J ⁽¹⁾	156 A	\$ 49.5	15,730	D
Common Stock, Par Value \$.01	02/28/2006		M	1,610 ⁽²⁾ A	\$ 0 ⁽³⁾	17,183	D

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

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SEC 1474
(9-02)

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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
Phantom Stock Units	\$ 0 <u>(4)</u>	02/28/2006		A		1,392 <u>(5)</u>		<u>(6)</u>	<u>(6)</u>	Common Stock	1,392
Phantom Stock Units	\$ 0 <u>(4)</u>	02/28/2006		M		1,610		02/28/2006	02/28/2006	Common Stock	1,610

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KOBER ROGER W 4865 S. ATLANTIC AVENUE UNIT 201 NEW SMYRNA BEACH, FL 32169	X

Signatures

/s/ Roger Kober, By Ann M. McCormick,
attorney-in-fact 03/02/2006

 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) Represents shares acquired under the Company's Dividend Reinvestment Plan in a transaction that is exempt from Section 16(b).
- (2) Represents the issuance of common stock pursuant to the terms of the Issuer's Deferred Compensation Plan.
- (3) Each share of phantom stock was the economic equivalent of one share of the Issuer's common stock.
- (4) Converts to common stock on a one-for-one basis.

(5) Represents phantom stock units accrued to the Reporting Person's account pursuant to the Issuer's Director Deferred Compensation Plan at prices ranging from \$48.39 to \$50.45 per share. Represents phantom stock units accrued in lieu of restricted stock and cash in payment of meeting and stipend fees, the Issuer's contribution to the account pursuant to the Plan and hypothetical shares accrued pursuant to the dividend reinvestment feature of the Plan.

(6)

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The Reporting Person's account will be paid in the form of the Issuer's common stock on or about the dividend payment date following the 3rd, 5th or 10th anniversary of the deferral depending on the election of the Reporting Person.

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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