

HOME PROPERTIES INC
Form 4
November 24, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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)
11/24/2009

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 \$0.01	11/24/2009		M		17,287	A	\$ 36.85	19,061	D	
Common Stock, Par Value \$0.01	11/24/2009		M		2,713	A	\$ 36.85	21,774	D	
Common Stock, Par Value \$0.01	11/24/2009		M		2,575	A	\$ 38.83	24,349	D	

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Common Stock, Par Value \$.01	11/24/2009	M	17,423	A	\$ 38.83	41,772	D
Common Stock, Par Value \$.01	11/24/2009	S	17,287	D	\$ 44.5687 (1)	24,485	D
Common Stock, Par Value \$.01	11/24/2009	S	2,713	D	\$ 44.5711 (2)	21,772	D
Common Stock, Par Value \$.01	11/24/2009	S	2,575	D	\$ 44.5542 (3)	19,197	D
Common Stock, Par Value \$.01	11/24/2009	S	17,423	D	\$ 44.5667 (4)	1,774	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)

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
Option to Purchase Common Stock	\$ 36.85	11/24/2009		M	17,287	08/05/2004	08/05/2013	Common Stock	17,287
Option to Purchase Common Stock	\$ 36.85	11/24/2009		M	2,713	08/05/2004	08/05/2013	Common Stock	2,713

Stock									
Option to Purchase Common Stock	\$ 38.83	11/24/2009	M	2,575	08/03/2005	08/03/2014	Common Stock	2,575	
Option to Purchase Common Stock	\$ 38.83	11/24/2009	M	17,423	08/03/2005	08/03/2014	Common Stock	17,423	

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 Leenhouts, By Ann M. McCormick,
attorney-in-fact

11/24/2009

**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 the weighted average sale price with shares sold at prices ranging from \$44.31 to \$44.63. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

(2) Represents the weighted average sale price with shares sold at prices ranging from \$44.35 to \$44.63. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

(3) Represents the weighted average sale price with shares sold at prices ranging from \$44.37 to \$44.595. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

(4) Represents the weighted average sale price with shares sold at prices ranging from \$44.34 to \$44.63. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

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.