

HELBIG LEONARD F III
Form 4
September 10, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
HELBIG LEONARD F III

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

HOME PROPERTIES, INC., 850 CLINTON SQUARE

3. Date of Earliest Transaction (Month/Day/Year)
09/07/2012

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

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ROCHESTER, NY 14604

(City) (State) (Zip)

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 (D) or Price (A) | | |
| Common Stock, Par Value \$.01 | 09/07/2012 | | M | | 3,166 A \$ 52.56 | 47,027 | D |
| Common Stock, Par Value \$.01 | 09/07/2012 | | S | | 3,166 D \$ 63.7601 (1) | 43,861 | D |
| Common Stock, Par Value \$.01 | 09/07/2012 | | M | | 1,200 A \$ 33.9 | 45,061 | D |
| Common Stock, Par | 09/07/2012 | | S | | 1,200 D \$ 63.7721 | 43,861 | D |

| | | | | | | | |
|-------------------------------|------------|---|-----|---|------------|------------|---|
| Value \$.01 | | | | | | <u>(2)</u> | |
| Common Stock, Par Value \$.01 | 09/07/2012 | M | 970 | A | \$ 49.35 | 44,831 | D |
| Common Stock, Par Value \$.01 | 09/07/2012 | S | 970 | D | \$ 63.7147 | 43,861 | D |
| | | | | | <u>(3)</u> | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) | 8. Amount or Number of Shares | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option to Purchase Common Stock | \$ 52.56 | 09/07/2012 | | M | 3,166 | 05/01/2009 05/01/2018 | Common Stock | 3,166 | |
| Option to Purchase Common Stock | \$ 33.9 | 09/07/2012 | | M | 1,200 | 05/11/2010 05/11/2019 | Common Stock | 1,200 | |
| Option to Purchase Common Stock | \$ 49.35 | 09/07/2012 | | M | 970 | 05/11/2011 05/11/2020 | Common Stock | 970 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

HELBIG LEONARD F III
HOME PROPERTIES, INC.
850 CLINTON SQUARE
ROCHESTER, NY 14604

X

Signatures

/s/ Leonard F. Helbig, III, By Ann M. McCormick,
attorney-in-fact

09/10/2012

__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).

Represents the weighted average sale price with shares sold at prices ranging from \$63.71 to \$63.81. Upon request by the commission
(1) 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.

Represents the weighted average sale price with shares sold at prices ranging from \$63.76 to \$63.81. Upon request by the commission
(2) 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.

Represents the weighted average sale price with shares sold at prices ranging from \$63.69 to \$63.74. Upon request by the commission
(3) 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.

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