

HOME PROPERTIES OF NEW YORK INC

Form 4

May 01, 2003

OMB APPROVAL

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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 Reporting Person*

August, Sr.	Burton	S.
-----	-----	-----
(Last)	(First)	(Middle)

11 Woodbury Place		

(Street)		

Rochester	NY	14618
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(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Home Properties of New York, Inc. (HME)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year

May 1, 2003

5. If Amendment, Date of Original (Month/Day/Year)

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

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

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)	(A) or (D)	Amount	Price
Common Stock, Par value \$.01	5/1/03		M	3,500	A	\$27.06	
Series F Cumulative Redeemable Preferred Stock							
Common Stock, Par value \$.01							

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FORM 4 (continued)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (mm/dd/ yy)	3A. Deemed Execut- ion Date if (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
Option to Purchase Common Stock	\$27.06	5/1/03		M	3,500	5/5/98 5/5/03	Common Stock 3,500
Option to Purchase Common Stock	\$25.6875	*		*	*	*	*
Option to Purchase Common Stock	\$28.3125	*		*	*	*	*
Option to Purchase Common Stock	\$31.3750	*		*	*	*	*
Option to Purchase Common Stock	\$28.34	*		*	*	*	*
Option to Purchase Common Stock	\$36.03	*		*	*	*	*
Phantom Stock Units	1-for-1	*		*	*	*	*
Units of Limited Partnership	(1)	*		*	*	*	*

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Explanation of Responses:

* Previously Reported.

(1) 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. 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.

/s/ Burton S. August, Sr.

By Ann M. McCormick attorney-in-fact

May 1, 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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