Edgar Filing: HOME PROPERTIES INC - Form 4

HOME PROPERT Form 4	IES INC									
March 11, 2005	UNITED S	TATES S		RITIES A shington			COMMISSION		PPROVAL 3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).	STATEM Filed pursu Section 17(a)	Expires: Estimated burden hou response	urs per							
(Print or Type Response	es)									
1. Name and Address of Reporting Person <u>*</u> FALK JOHANNA			Symbol	r Name and PROPEF		Trading C [HME]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (Fi HOME PROPERT CLINTON SQUA	TIES, 850	(1		f Earliest T Day/Year) .005	ransaction		Director X Officer (giv below)	109	6 Owner er (specify	
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
ROCHESTER, NY							Person	wore than one R	eporting	
· · · · · ·		Zip)		le I - Non-I			cquired, Disposed o		-	
	a	2A. Deemed Execution Da any (Month/Day/	ate, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Report on a	separate line f	for each class	s of secu	urities benef	ficially own	ned directly of	or indirectly.			
					inform requir	nation cont ed to respo ys a curre	spond to the colle ained in this form ond unless the for ntly valid OMB co	n are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof	Expiration Date	Underlying Securities	Derivativ
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)	Security

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(Instr. 3)	Price of Derivative Security	(Mor	nth/Day/Year)	(Instr.	8)	Securi Acqui (A) or Dispo of (D) (Instr. and 5)	red sed 3, 4,					(Instr. 5)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	\$ 0 <u>(1)</u>	03/09/2005		A		485 (2)		(3)	<u>(3)</u>	Common Stock	485	\$ 40.2

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
FALK JOHANNA HOME PROPERTIES 850 CLINTON SQUARE ROCHESTER, NY 14604			Senior Vice President					
Signatures								
/s/ Johanna A. Falk, By Ann M attorney-in-fact	03/11/200)5						
<u>**</u> Signature of Repor	ting 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) Converts to Common Stock on a one-for-one basis.
- (2) Represents phantom stock units accrued to the Reporting Person's account in lieu of cash payment of bonus amount pursuant to Issuer's Deferred Bonus Plan and the Issuer's contribution to the account pursuant to the Plan.
- (3) 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.

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.