HOME PROPERTIES INC

Form 4 June 01, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * SMITH CLIFFORD W JR

2. Issuer Name and Ticker or Trading Symbol

HOME PROPERTIES INC [HME]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

X_ Director

10% Owner

HOME PROPERTIES, 850 **CLINTON SO**

05/27/2005

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

(Street)

(First)

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

(Instr. 8)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

ROCHESTER, NY 14610-3304

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Following

(I) (Instr. 4) Ownership (Instr. 4)

(A) or Code V Amount (D) Price

(Instr. 3, 4 and 5)

Reported Transaction(s) (Instr. 3 and 4)

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

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SEC 1474 (9-02)

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if Transactionof

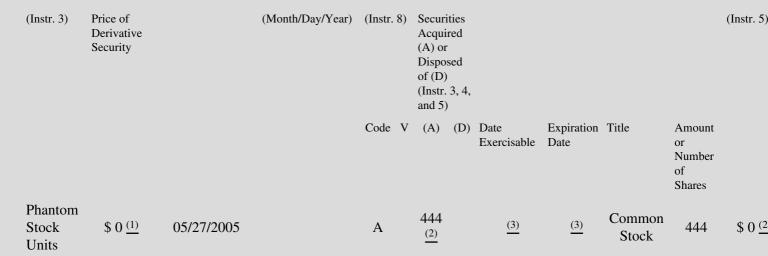
5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Price **Underlying Securities**

Derivati Security

or Exercise any Code Derivative (Month/Day/Year) (Instr. 3 and 4)

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SMITH CLIFFORD W JR HOME PROPERTIES 850 CLINTON SQ ROCHESTER, NY 14610-3304

X

Signatures

/s/ Clifford W. Smith, Jr., By Ann M. McCormick, attorney-in-fact

06/01/2005

**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) Converts to Common Stock on a one-for-one basis.
- Represents phantom stock units accrued to the Reporting Person's account pursuant to the Issuer's Director Deferred Compensation Plan at prices ranging from \$40.81 to \$41.776 per share. Represents phantom stock units accrued in lieu of 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.
- (3) 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. 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.

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