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HOME PRO Form 4 March 02, 2	OPERTIES INC										
FORM	ЛЛ	статес	SECU	DITIES /		СЦАТ	NCE	COMMISSIO	NT	PPROVAL	
Check t	UNITED	SIAIES		shington			NGE	COMMISSIO	Number:	3235-0287	
if no lor subject Section Form 4	ger STATEN 16.	AENT OF	NGES IN SECUI		Expires: Estimated burden hou response	urs per					
Form 5 obligation may cor <i>See</i> Inst 1(b).	ons Section 17(a) of the H	Public U	ction 16(a) of the Securities Exchange Act of 1934, blic Utility Holding Company Act of 1935 or Section the Investment Company Act of 1940							
(Print or Type	Responses)										
1. Name and Address of Reporting Person <u>*</u> GARDNER DAVID P			2. Issuer Name and Ticker or Trading Symbol HOME PROPERTIES INC [HME]					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Middle)	3. Date of Earliest Transaction					(Check all applicable)			
850 CLINTON SQUARE			(Month/Day/Year) 02/28/2006					Director 10% Owner X Officer (give title Other (specify below) below) EVP and CFO			
				If Amendment, Date Original iled(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
ROCHEST	ER, NY 14604							Form filed by Person	More than One R	eporting	
(City)	(State)	(Zip)	Tab	le I - Non-J	Derivative	Securi	ities A	cquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D) 4 and 5 (A) or		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)	
Reminder: Re	port on a separate line	e for each cla	ass of sec	urities bene	ficially ow	ned dir	ectly c	or indirectly.			
					Perso	ons wh nation	no res cont	pond to the colle ained in this form	n are not	SEC 1474 (9-02)	

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

 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.	6. Date Exercisable and	7. Title and Amount of	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Date	Underlying Securities	Derivative
Security	or Exercise		any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)	Security

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr.	8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(Instr. 5)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	\$ 0 <u>(1)</u>	02/28/2006	А		48		(2)	(2)	Common Stock	48	\$ 49.5

Reporting Owners

Reporting Owner Name / Address	Relationships								
	Director	10% Owner	Officer	Other					
GARDNER DAVID P 850 CLINTON SQUARE ROCHESTER, NY 14604			EVP and CF	0					
Signatures									
/s/ David P. Gardner, By Ann M attorney-in-fact	M. McCor	rmick,		03/02/2006					
<u>**</u> Signature of Repo	orting 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) The Reporting Person's account 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.