LEENHOUTS NELSON B

Form 4

March 02, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

Number:

January 31, Expires: 2005

3235-0287

OMB APPROVAL

Estimated average burden hours per 0.5 response...

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

SECURITIES

1(b).

Common

Stock, Par

02/28/2006

(Print or Type Responses)

1. Name and Address of Reporting Person * LEENHOUTS NELSON B			2. Issuer Name and Ticker or Trading Symbol HOME PROPERTIES INC [HME]					5. Relationship of Reporting Person(s) to Issuer			
								(Check all applicable)			
(Last) C/O HOME CLINTON	(First) E PROPERTIE SQUARE	, ,	3. Date of (Month/E) 02/28/2	Day/Year)				X Director 10% Owner Officer (give title below) Other (specify below)			
	(Street) 4. If Amo			endment, Date Original				6. Individual or Joint/Group Filing(Check			
Filed(Mon ROCHESTER, NY 14604				onth/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
								Person			
(City)	(State)	(Zip)	Tabl	le I - Non-D	erivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	rity (Month/Day/Year) Execution Date, if		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			ed of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
				Code V	Amount		Price	(Instr. 3 and 4)			
Common Stock, Par Value \$.01	02/28/2006			S	1,000	D	\$ 49.57	90,192	D		
Common Stock, Par Value \$.01	02/28/2006			S	2,000	D	\$ 49.58	88,192	D		
Common Stock, Par Value \$.01	02/28/2006			S	1,800	D	\$ 49.59	86,392	D		

S

3,000 D

\$ 49.6 83,392

D

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Value \$.01							
Common Stock, Par Value \$.01	02/28/2006	S	907	D	\$ 49.61	82,485	D
Common Stock, Par Value \$.01	02/28/2006	S	2,200	D	\$ 49.62	80,285	D
Common Stock, Par Value \$.01	02/28/2006	S	2,000	D	\$ 49.64	78,285	D
Common Stock, Par Value \$.01	02/28/2006	S	2,000	D	\$ 49.65	76,285	D
Common Stock, Par Value \$.01	02/28/2006	S	4,500	D	\$ 49.68	71,785	D
Common Stock, Par Value \$.01	02/28/2006	S	100	D	\$ 49.71	71,685	D
Common Stock, Par Value \$.01	02/28/2006	S	100	D	\$ 49.76	71,585	D
Common Stock, Par Value \$.01	02/28/2006	S	2,300	D	\$ 49.8	69,285	D

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

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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)	4. Transacti Code (Instr. 8)	tionof Derivative		Expiration D	6. Date Exercisable and Expiration Date Month/Day/Year)		Amount of Securities 4)	8. Price of Derivative Security (Instr. 5)
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number	

of Shares

Phantom

Stock \$ 0 (1) 02/28/2006 A 161 (2) (2) Common Stock Units

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

LEENHOUTS NELSON B
C/O HOME PROPERTIES
850 CLINTON SQUARE
ROCHESTER, NY 14604

Signatures

/s/ Nelson B. Leenhouts, By Ann M. McCormick, attorney-in-fact 03/02/2006

**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.
- (2) 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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