HOME PROPERTIES INC

Form 4

March 05, 2007

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

Form 5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, 2005

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response...

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

may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **DOYLE SCOTT**

2. Issuer Name and Ticker or Trading

Symbol

HOME PROPERTIES INC

[HME00011]

Issuer

(Check all applicable)

Senior Vice President

(Last)

(City)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

02/22/2007

Director 10% Owner X_ Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

C/O HOME PROPERTIES, 850

(Street)

(State)

CLINTON SQUARE

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

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

below)

ROCHESTER, NY 14604

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially (D) or Owned Following (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

210 (1)

Common

Stock, Par Value \$.01

Ι

By 401(K) Plan

(9-02)

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

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number op Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pric Deriva Securi (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	\$ 0 (2)	02/22/2007		A	1,198 (3)	<u>(4)</u>	<u>(4)</u>	Common Stock	1,198	\$ 61
Phantom Stock Units	\$ 0 (2)	02/28/2007		A	22 (5)	<u>(4)</u>	<u>(4)</u>	Common Stock	22	\$ 58

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Of			

ther

DOYLE SCOTT C/O HOME PROPERTIES 850 CLINTON SQUARE ROCHESTER, NY 14604

Senior Vice President

Signatures

/s/ Scott Doyle, By Ann M. McCormick, attorney-in-fact

03/05/2007

**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).
- Since the date of the Reporting Person's last report on February 16, 2007, Reporting Person's 401(K) Plan account was credited with one **(1)** additional share. The amount accurately reflects the number of shares in the Reporting Person's 401(K) Plan.
- (2) Converts to common stock on a one-for-one basis.
- Represents phantom stock units accrued to the Reporting Person's account in lieu of cash payment of bonus amount pursuant to Issuer's **(3)** Deferred Bonus Plan and the Issuer's contribution to the account pursuant to the Plan.
- The Reporting Person will be paid in the form of the Issuer's common stock following the 3rd, 5th or 10th anniversary of the deferral depending on the election of the Reporting Person.
- Represents phantom stock issued to the Reporting Person's account pursuant to the dividend reinvestment feature of the Issuer's Deferred **(5)** Bonus Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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