#### HOME PROPERTIES INC

Form 4

February 29, 2008

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB 3235-0287

Number:

January 31,

2005

0.5

Expires:

Estimated average

burden hours per response...

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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).

(Print or Type Responses)

| 1. Name and Ad<br>GARDNER I                  |         | orting Person * | 2. Issuer Name and Ticker or Trading Symbol HOME PROPERTIES INC [HME] | 5. Relationship of Reporting Person(s) to<br>Issuer  (Check all applicable)                          |  |  |  |
|--|---------|-----------------|---|--|--|--|--|
| (Last)                                       | (First) | (Middle)        | 3. Date of Earliest Transaction                                       |  |  |  |  |
| HOME PROPERTIES, INC., 850<br>CLINTON SQUARE |         |                 | (Month/Day/Year)<br>02/27/2008  | Director 10% Owner Selow) Officer (give title below) EVP, CFO  |  |  |  |
| (Street)  ROCHESTER, NY 14604                |         |                 | 4. If Amendment, Date Original  | 6. Individual or Joint/Group Filing(Check  |  |  |  |
|  |         |                 | Filed(Month/Day/Year)   | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person |  |  |  |
| (City)                                       | (State) | (Zin)           |   |  |  |  |  |

| (City)                               | (State) (Z                              | Zip) Table  | I - Non-De                              | erivative S  | Securi           | ties Ac | quired, Disposed o   | of, or Beneficial  | lly Owned   |
|--------------------------------------|---|---|---|--|------------------|---------|--|--|---|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities on Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |                  |         | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|                                      |   |   | Code V                                  | Amount   | (A)<br>or<br>(D) | Price   | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                   |  |   |
| Common<br>Stock, Par<br>Value \$.01  | 02/27/2008                              |   | F                                       | 1,314<br>(1)   | D                | \$ 47   | 52,989 (2)   | D  |   |
| Common<br>Stock, Par<br>Value \$.01  |   |   |   |  |                  |         | 10,532 (3)   | D  |   |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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#### 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 Exerc | cisable and     | 7. Title         | e and  | 8. Price of | 9. Nu  |
|-------------|-------------|---------------------|--------------------|------------|------------|---------------|-----------------|------------------|--------|-------------|--------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transacti  | orNumber   | Expiration D  | Expiration Date |                  | nt of  | Derivative  | Deriv  |
| Security    | or Exercise |                     | any                | Code       | of         | (Month/Day/   | Year)           | Underl           | lying  | Security    | Secui  |
| (Instr. 3)  | Price of    |                     | (Month/Day/Year)   | (Instr. 8) | Derivative | e             |                 | Securit          | ties   | (Instr. 5)  | Bene   |
|             | Derivative  |                     |                    |            | Securities |               |                 | (Instr. 3 and 4) |        | Own         |        |
|             | Security    |                     |                    |            | Acquired   |               |                 |                  |        |             | Follo  |
|             | ·           |                     |                    |            | (A) or     |               |                 |                  |        |             | Repo   |
|             |             |                     |                    |            | Disposed   |               |                 |                  |        |             | Trans  |
|             |             |                     |                    |            | of (D)     |               |                 |                  |        |             | (Instr |
|             |             |                     |                    |            | (Instr. 3, |               |                 |                  |        |             |        |
|             |             |                     |                    |            | 4, and 5)  |               |                 |                  |        |             |        |
|             |             |                     |                    |            |            |               |                 |                  | A      |             |        |
|             |             |                     |                    |            |            |               |                 |                  | Amount |             |        |
|             |             |                     |                    |            |            | Date          | Expiration      |                  | or     |             |        |
|             |             |                     |                    |            |            | Exercisable   | Date            | Title            | Number |             |        |
|             |             |                     |                    | C 1 W      | (A) (D)    |               |                 |                  | of     |             |        |
|             |             |                     |                    | Code V     | (A) (D)    |               |                 |                  | Shares |             |        |

# **Reporting Owners**

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

GARDNER DAVID P HOME PROPERTIES, INC. 850 CLINTON SQUARE ROCHESTER, NY 14604

EVP, CFO

## **Signatures**

/s/ David Gardner, by Ann M. McCormick, attorney-in-fact

02/29/2008

\*\*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).
- Represents shares withheld from 3,000 shares of restricted stock, as to which restrictions had lapsed, to pay Reporting Person's tax **(1)** liability.
- (2) Jointly with spouse
- (3) Represents total restricted shares owned individually by 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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