HOME PROPERTIES INC

Form 4

March 09, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

3235-0287 Number:

Expires:

January 31, 2005

0.5

Estimated average

burden hours per response...

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

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Stock, Par

Value \$.01

03/05/2010

(Print or Type Responses)

1. Name and Address of Reporting Person * GOSULE ALAN L		2. Issuer Name and Ticker or Trading Symbol HOME PROPERTIES INC [HME]					5. Relationship of Reporting Person(s) to Issuer					
(Last)	Last) (First) (Middle)		3. Date of Earliest Transaction					(Check all applicable)				
(2431)	(1130)	(minute)	(Month/D		ansaction			X Director	10%	Owner		
			03/05/2	•				Officer (give title Other (specify				
CLINTON S	LINTON SQUARE							below) below)				
	(Street) 4. If Ame			ndment, Da	ite Origina	ıl		6. Individual or Joint/Group Filing(Check				
				nth/Day/Year	_			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
ROCHESTI	ER, NY 14604											
(City)							ly Owned					
1.Title of	2. Transaction Dat	te 2A. Deen	ned	3.	4. Securit	ties A	cquired	5. Amount of	6.	7. Nature of		
Security	(Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)		` /	Securities	Indirect							
(Instr. 3)			5)	Beneficially Owned	Beneficial Ownership							
		(Monumbay/Tear) (filsar. 8)			Following	(Instr. 4)						
					Reported (Instr. 4)							
						or		Transaction(s)				
				Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Common	02/05/2010			T (1)	17.4		\$	10.405				
Stock, Par Value \$.01	03/05/2010			J <u>(1)</u>	174	A	45.309	18,405	D			
Common					0.610							
~ -					2.618		*		_			

(2)

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

M

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D

\$ 44.97 21,023

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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 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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) 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 1 2 (
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	\$ 0 (3)	03/05/2010		A	56 (4)		<u>(5)</u>	(5)	Common Stock	114	
Phantom Stock Units	\$ 0 (3)	03/05/2010		M		2,618	03/05/2010	03/05/2010	Common Stock	2,618	

Reporting Owners

Reporting Owner Name / Address	Relationships						
rg	Director	10% Owner	Officer	Other			
GOSULE ALAN L HOME PROPERTIES, INC. 850 CLINTON SQUARE ROCHESTER, NY 14604	X						

Signatures

/s/ Alan Gosule, by Ann M. McCormick, attorney-in-fact 03/09/2010

**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) Represents shares acquired under the Company's Dividend Reinvestment Plan in a transaction that is exempt from Section 16(b).
- (2) Represents the issuance of common stock pursuant to the terms of the Issuer's Deferred Compensation Plan.
- (3) Converts to common stock on a one-for-one basis.
- (4) Represents phantom stock issued to the Reporting Person's account pursuant to the dividend reinvestment feature of the Issuer's Director Deferred Compensation Plan.
- (5) 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.

Reporting Owners 2

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