

HOME PROPERTIES INC

Form 4

August 16, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

OMB
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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LEENHOUTS NORMAN P

(Last) (First) (Middle)

**C/O HOME PROPERTIES, 850
CLINTON SQUARE**

(Street)

ROCHESTER, NY 14604

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
HOME PROPERTIES INC [HME]

3. Date of Earliest Transaction
(Month/Day/Year)
08/14/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify
below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, Par Value \$.01	08/14/2006		M		5,000	A	\$ 30.15
Common Stock, Par Value \$.01	08/14/2006		M		10,000	A	\$ 36.85
Common Stock, Par Value \$.01	08/14/2006		S		5,000	D	\$ 57

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Common Stock, Par Value \$.01	08/14/2006	S	100	D	\$ 57.48	83,553	D
Common Stock, Par Value \$.01	08/14/2006	S	300	D	\$ 57.47	83,253	D
Common Stock, Par Value \$.01	08/14/2006	S	900	D	\$ 57.46	82,353	D
Common Stock, Par Value \$.01	08/14/2006	S	1,400	D	\$ 57.45	80,953	D
Common Stock, Par Value \$.01	08/14/2006	S	100	D	\$ 57.44	80,853	D
Common Stock, Par Value \$.01	08/14/2006	S	2,100	D	\$ 57.42	78,753	D
Common Stock, Par Value \$.01	08/14/2006	S	1,000	D	\$ 57.41	77,753	D
Common Stock, Par Value \$.01	08/14/2006	S	900	D	\$ 57.39	76,853	D
Common Stock, Par Value \$.01	08/14/2006	S	600	D	\$ 57.38	76,253	D
Common Stock, Par Value \$.01	08/14/2006	S	1,100	D	\$ 57.37	75,153	D
Common Stock, Par Value \$.01	08/14/2006	S	200	D	\$ 57.35	74,953	D
	08/14/2006	S	100	D		74,853	D

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Common Stock, Par Value \$.01					\$ 57.33		
Common Stock, Par Value \$.01	08/14/2006	S	400	D	\$ 57.32	74,453	D
Common Stock, Par Value \$.01	08/14/2006	S	100	D	\$ 57.31	74,353	D
Common Stock, Par Value \$.01	08/14/2006	S	400	D	\$ 57.3	73,953	D
Common Stock, Par Value \$.01	08/14/2006	S	100	D	\$ 57.28	73,853	D
Common Stock, Par Value \$.01	08/14/2006	S	100	D	\$ 57.27	73,753	D
Common Stock, Par Value \$.01	08/14/2006	S	100	D	\$ 57.25	73,653	D
Common Stock, Par Value \$.01	08/14/2006	S	200	D	\$ 57.33	73,453	D
Common Stock, Par Value \$.01	08/14/2006	S	600	D	\$ 57.32	72,853	D
Common Stock, Par Value \$.01	08/14/2006	S	273	D	\$ 57.3	72,580	D
Common Stock, Par Value \$.01	08/14/2006	S	800	D	\$ 57.28	71,780	D
	08/14/2006	S	100	D		71,680	D

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Common
Stock,
Par Value
\$.01

\$
57.27

Common
Stock,
Par Value
\$.01

08/14/2006

S

800

D

\$
57.25

70,880

D

Common
Stock,
Par Value
\$.01

700

I

Shares in
custodial
account for
minor
grandchildren
(1)

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

**Persons who respond to the collection of
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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Purchase Common Stock	\$ 30.15	08/14/2006		M		5,000		07/31/2002	07/31/2011	Common Stock	5,000
Options to Purchase Common Stock	\$ 36.85	08/14/2006		M		10,000		08/05/2004	08/05/2013	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LEENHOUTS NORMAN P C/O HOME PROPERTIES 850 CLINTON SQUARE ROCHESTER, NY 14604	X

Signatures

/s/ Norman P. Leenhouts, By Ann M. McCormick,
attorney-in-fact

08/16/2006

__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) The Reporting Person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the Reporting Person is the beneficial owner for purposes of Section 16 or for any other purpose.

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

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