#### HOME PROPERTIES INC

Form 4

March 02, 2006

# FORM 4

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

**OMB** Number:

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January 31, Expires: 2005

**OMB APPROVAL** 

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if no longer subject to Section 16. Form 4 or

Check this box

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

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* **BALDERSTON WILLIAM III** 

2. Issuer Name and Ticker or Trading Symbol

HOME PROPERTIES INC [HME]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

below)

(Last)

(First)

(Street)

(Middle)

3. Date of Earliest Transaction

X Director

Officer (give title

10% Owner

Other (specify

C/O HOME PROPERTIES, 850

**CLINTON SQUARE** 

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

02/28/2006

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

ROCHESTER, NY 14604

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

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

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s)

22,432

Price Amount (D)

(Instr. 3 and 4)

Common Stock, Par

Value \$.01

(Instr. 3)

02/28/2006

1.000 Α

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 required to respond unless the form displays a currently valid OMB control number.

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

(9-02)

#### Edgar Filing: HOME PROPERTIES INC - Form 4

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. Transact Code (Instr. 8)	Derivative	Expiration D (Month/Day	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price (Derivative Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	\$ 0 (2)	02/28/2006		A	380 (3)	<u>(4)</u>	<u>(4)</u>	Common Stock	380	\$ 0 <u>(3</u>

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
BALDERSTON WILLIAM III C/O HOME PROPERTIES 850 CLINTON SQUARE ROCHESTER, NY 14604	X					

# **Signatures**

/s/ William Balderston, 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) Represents grant of restricted stock issued to the Reporting Person under the provisions of the Issuer's 2003 Stock Benefit Plan.
- (2) Converts to common stock on a one-for-one basis.
- Represents phantom stock units accrued to the Reporting Person's account pursuant to the Issuer's Director Deferred Compensation Plan at prices ranging from \$48.39 to \$50.45 per share. Represents phantom stock units accrued in lieu of cash in payment of meeting and stipend fees, the Issuer's contribution to the account pursuant to the Plan and hypothetical shares accrued pursuant to the dividend reinvestment feature of the Plan.
- (4) 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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