

HOME SOLUTIONS OF AMERICA INC
 Form 4
 May 18, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
OBRIEN RICK JUSTIN

2. Issuer Name and Ticker or Trading Symbol
HOME SOLUTIONS OF AMERICA INC [HOM]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
1500 DRAGON STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President and COO

DALLAS, TX 75207
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
				Code V	Amount or Price (A) or (D)		
Common Stock	05/16/2006		M		83,333 A \$ 1.75	D	
Common Stock	05/16/2006		M		83,334 A \$ 2	D	
Common Stock	05/16/2006		M		83,333 A \$ 1.75	D	

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

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number.

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 1.75	05/16/2006		M	83,333	07/31/2005 ⁽¹⁾ 07/31/2013	Common Stock	83,333
Employee Stock Option (Right to Buy)	\$ 2	05/16/2006		M	83,334	08/30/2005 ⁽²⁾ 07/31/2013	Common Stock	83,334
Employee Stock Option (Right to Buy)	\$ 1.75	05/16/2006		M	83,333	08/30/2005 ⁽³⁾ 12/02/2013	Common Stock	83,333

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OBRIEN RICK JUSTIN 1500 DRAGON STREET DALLAS, TX 75207			President and COO	

Signatures

/s/Rick J. O'Brien 05/16/2006

**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) Represents 83,333 stock options exercised from an aggregate of 250,000 stock options granted to Mr. O'Brien on July 31, 2003. The stock options granted July 31, 2003 initially vested in equal increments over thirty-six months, but were amended on August 30, 2005 with respect to all unvested stock options to vest immediately as of such date. The 83,333 stock options exercised by Mr. O'Brien vested monthly in equal increments of 6,944.41 shares over the period from July 31, 2004 through July 31, 2005.

(2) Represents 83,334 stock options exercised from an aggregate of 250,000 stock options granted to Mr. O'Brien on July 31, 2003. The stock options granted July 31, 2003 initially vested in equal increments over thirty-six months, but were amended on August 30, 2005 with respect to all unvested stock options to vest immediately as of such date. The 83,334 stock options exercised by Mr. O'Brien, as disclosed above, vested immediately on August 30, 2005.

(3) Represents 83,333 stock options exercised from an aggregate of 250,000 stock options granted to Mr. O'Brien on December 2, 2003. The stock options granted December 2, 2003 initially vested in equal increments over thirty-six months, but were amended on August 30, 2005 with respect to all unvested stock options to vest immediately as of such date. The 83,334 stock options exercised by Mr. O'Brien, as disclosed above, vested monthly in equal increments of 6,944.41 shares over the period from December 2, 2004 through August 30, 2005, at which time all remaining unvested shares immediately vested.

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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