

HOME PROPERTIES INC  
Form 4  
December 04, 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 \*  
FALK JOHANNA

(Last) (First) (Middle)

HOME PROPERTES, 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)  
11/30/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 (A) or (D) Price		
Common Stock, Par Value \$.01	11/30/2006		M		2,648 A \$ 31.3175	27,958	D
Common Stock, Par Value \$.01	11/30/2006		M		6,765 A \$ 30.15	34,723	D
Common Stock, Par Value \$.01	11/30/2006		S		1,100 D \$ 61.73	33,623	D
Common Stock, Par	11/30/2006		S		1,300 D \$ 61.74	32,323	D

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Value \$.01								
Common Stock, Par Value \$.01	11/30/2006	S	900	D	\$ 61.76	31,423	D	
Common Stock, Par Value \$.01	11/30/2006	S	800	D	\$ 61.77	30,623	D	
Common Stock, Par Value \$.01	11/30/2006	S	100	D	\$ 61.78	30,523	D	
Common Stock, Par Value \$.01	11/30/2006	S	413	D	\$ 61.79	30,110	D	
Common Stock, Par Value \$.01	11/30/2006	S	200	D	\$ 61.81	29,910	D	
Common Stock, Par Value \$.01	11/30/2006	S	700	D	\$ 61.82	29,210	D	
Common Stock, Par Value \$.01	11/30/2006	S	100	D	\$ 61.83	29,110	D	
Common Stock, Par Value \$.01	11/30/2006	S	200	D	\$ 61.84	28,910	D	
Common Stock, Par Value \$.01	11/30/2006	S	500	D	\$ 61.86	28,410	D	
Common Stock, Par Value \$.01	11/30/2006	S	100	D	\$ 61.88	28,310	D	
Common Stock, Par Value \$.01	11/30/2006	S	1,000	D	\$ 61.9	27,310	D	
Common Stock, Par Value \$.01	11/30/2006	S	1,000	D	\$ 61.95	26,310	D	
Common Stock, Par Value \$.01	11/30/2006	S	1,000	D	\$ 62	25,310	D	
Common Stock, Par Value \$.01						3,930	I <sup>(1)</sup>	By spouse in custodial account

for minor children

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

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(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)	8. Amount or Number of Shares
Options to Purchase Common Stock	\$ 31.375	11/30/2006		M	2,648	08/01/2001 08/01/2010	Common Stock	2,648
Options to Purchase Common Stock	\$ 30.15	11/30/2006		M	6,765	07/31/2002 07/31/2011	Common Stock	6,765

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FALK JOHANNA HOME PROPERTES 850 CLINTON SQUARE ROCHESTER, NY 14604			Senior Vice President	

## Signatures

/s/ Johanna A. Falk, By Ann M. McCormick,  
attorney-in-fact

12/04/2006

\_\_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) 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 of such securities 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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