HOME PROPERTIES INC

Form 4

August 16, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

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

may continue.

Check this box

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

2. Issuer Name and Ticker or Trading

HOME PROPERTIES INC [HME]

Symbol

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

LEENHOUTS NORMAN P

Clast Clas									(Check an applicable)				
C/O HOME PROPERTIES, 850 08/15/2006 S 08/15/2006		(Last) (First)							X Director		10% Owner		
Common Stock, Par Value St					· · · · · · · · · · · · · · · · · · ·				Officer (give title Other (specify		Other (specify		
Common Stock, Par Value	(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check				
City					Filed(Month/Day/Year)								
1.Title of Securities 2. Transaction Date 2. Transaction Dat	ROCHESTER, NY 14604									Form filed by More than One Reporting			
Security (Instr. 3)	(City) (State) (Zip) Table I - Non-Derivati								Securities Acquired, Disposed of, or Beneficially Owned				
Common Stock, Par Value \$.01		Security	ty (Month/Day/Year) Execution 1 3) any			Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) y/Year) (Instr. 8) (A)				Securities Ownership India Beneficially Form: Bene Owned Direct (D) Owr Following or Indirect (Inst Reported (I)	Indirect Beneficial Ownership		
Stock, Par Value \$.01 08/15/2006 M 20,000 A \$ 36.85 90,880 D Common Stock, Par Value \$.01 08/15/2006 S 10,000 D \$ 57.5 80,880 D Common Stock, Par Value Value 08/15/2006 S 10,000 D \$ 70,880 D		_				Code V	Amount		Price				
Stock, Par Value 08/15/2006 S 10,000 D \$ 57.5 80,880 D Common Stock, Par Value 08/15/2006 S 10,000 D \$ 70,880 D		Stock, Par Value	08/15/2006			M	20,000	A	\$ 36.85	90,880	D		
Stock, Par Value 08/15/2006 S 10,000 D \$ 70,880 D		Stock, Par Value	08/15/2006			S	10,000	D	\$ 57.5	80,880	D		
		Stock, Par Value	08/15/2006			S	10,000	D	\$ 57.75	70,880	D		

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Common Stock, Par Va

700

Shares in custodial account for minor grandchildren

(1)

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

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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)

Conversion or Exercise Price of Derivative

Security

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

TransactionDerivative Code Securities Acquired (A) (Instr. 8) (D)

or Disposed of (Instr. 3, 4,

5. Number of

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

I

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

Code V (A) (D)

and 5)

Date Expiration Exercisable Date

Title

Number of Shares

Amount

Options

to

Purchase Common

\$ 36.85

08/15/2006

M

20,000 08/05/2004 08/05/2013

Common Stock

20,000

Stock

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

Reporting Owners 2

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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. 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.