

HOME PROPERTIES INC  
Form 4  
November 12, 2004

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 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)  
11/10/2004

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)  
Senior Vice President

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		
Common Stock, Par Value \$.01	11/10/2004		M		1,000 A \$ 25.125	17,701	D
Common Stock, Par Value \$.01	11/10/2004		M		10,000 A \$ 27.125	27,701	D
Common Stock, Par Value \$.01	11/10/2004		M		1,000 A \$ 26.5	28,701	D
Common Stock, Par	11/10/2004		M		823 A \$ 23.69	29,524	D

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Value \$.01							
Common Stock, Par Value \$.01	11/10/2004	F	138	D	\$ 42.24	29,386	D
Common Stock, Par Value \$.01	11/10/2004	F	300	D	\$ 42.23	29,086	D
Common Stock, Par Value \$.01	11/10/2004	F	300	D	\$ 42.22	28,786	D
Common Stock, Par Value \$.01	11/10/2004	F	200	D	\$ 42.21	28,586	D
Common Stock, Par Value \$.01	11/10/2004	F	200	D	\$ 42.2	28,386	D
Common Stock, Par Value \$.01	11/10/2004	F	100	D	\$ 42.19	28,286	D
Common Stock, Par Value \$.01	11/10/2004	F	100	D	\$ 42.18	28,186	D
Common Stock, Par Value \$.01	11/10/2004	F	100	D	\$ 42.17	28,086	D
Common Stock, Par Value \$.01	11/10/2004	F	400	D	\$ 42.16	27,686	D
Common Stock, Par Value \$.01	11/10/2004	F	700	D	\$ 42.15	26,986	D
Common Stock, Par Value \$.01	11/10/2004	F	300	D	\$ 42.13	26,686	D
Common Stock, Par Value \$.01	11/10/2004	F	300	D	\$ 42.1	26,386	D
Common Stock, Par Value \$.01	11/10/2004	F	1,400	D	\$ 42.09	24,986	D
Common Stock, Par Value \$.01	11/10/2004	F	1,100	D	\$ 42.08	23,886	D

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Common Stock, Par Value \$.01	11/10/2004	F	500	D	\$ 42.07	23,386	D
Common Stock, Par Value \$.01	11/10/2004	F	1,100	D	\$ 42.06	22,286	D
Common Stock, Par Value \$.01	11/10/2004	F	200	D	\$ 42.05	22,086	D
Common Stock, Par Value \$.01	11/10/2004	F	500	D	\$ 42.02	21,586	D
Common Stock, Par Value \$.01	11/10/2004	F	200	D	\$ 42.01	21,386	D
Common Stock, Par Value \$.01	11/10/2004	F	300	D	\$ 42	21,086	D

Common Stock, Par Value \$.01						5,712	I <sup>(1)</sup>	By spouse in custodial account for minor children
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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	\$ 25.125	11/10/2004		M	1,000	08/04/1999	08/04/2008	Common Stock	1,000

Purchase  
Common  
Stock

Options  
to

Purchase	\$ 27.125	11/10/2004	M	10,000	08/03/2000	08/03/2009	Common Stock	10,000
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Options  
to  
Purchase  
Common  
Stock

\$ 26.5	11/10/2004	M	1,000	10/27/1998	10/27/2007	Common Stock	1,000
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Options  
to  
Purchase  
Common  
Stock

\$ 23.69	11/10/2004	M	823	02/10/1998	02/10/2007	Common Stock	823
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## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

FALK JOHANNA  
HOME PROPERTIES  
850 CLINTON SQUARE  
ROCHESTER, NY 14604

Senior Vice President

## Signatures

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

11/12/2004

\_\_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 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.

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.