

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2010-06-01** | Period of Report: **2010-05-27**  
SEC Accession No. **0001140361-10-023607**

([HTML Version](#) on [secdatabase.com](#))

### REPORTING OWNER

#### HELBIG LEONARD F III

CIK: **1142312**

Type: **4** | Act: **34** | File No.: **001-13136** | Film No.: **10868754**

Mailing Address  
C/O HOME PROPERTIES  
850 CLINTON SQUARE  
ROCHESTER NY 14604

### ISSUER

#### HOME PROPERTIES INC

CIK: **923118** | IRS No.: **161455126** | State of Incorporation: **MD** | Fiscal Year End: **1102**  
SIC: **6798** Real estate investment trusts

Mailing Address  
850 CLINTON SQUARE  
ROCHESTER NY 14604

Business Address  
850 CLINTON SQ  
ROCHESTER NY 14604  
5855464900

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
Expires: 02/28/2011  
Estimated average burden  
hours per response 0.5

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person <b>HELBIG LEONARD F III</b>			2. Issuer Name and Ticker or Trading Symbol <b>HOME PROPERTIES INC [HME]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/27/2010</b>					
HOME PROPERTIES, INC., 850 CLINTON SQUARE			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) ROCHESTER, NY 14604								
(City)	(State)	(Zip)						

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Phantom Stock Units	\$ 0 <sup>(1)</sup>	05/27/2010		A		709 <sup>(2)</sup>		<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	709	\$ 0 <sup>(2)</sup>	18,700	D

#### Explanation of Responses:

- Converts to common stock on a one-for-one basis.
- Represents phantom stock accrued to the Reporting Person's account pursuant to the Issuer's Director Deferred Compensation Plan at prices ranging from \$47.31 to \$48.2601. Represents phantom stock 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.
- The Reporting Person's account will be paid in the form of the Issuer's common stock on or about the dividend payment following the 3rd, 5th or 10th anniversary of the deferral depending on the election of the Reporting Person.

## Signatures

/s/ Leonard F. Helbig, III, By Ann M. McCormick, attorney-in-fact

06/01/2010

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**