HOME PROPERTIES INC

Form 4

November 24, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

response...

Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

See Instruction

LEENHOUTS NORMAN P		Symbol HOME PROPERTIES INC [HME]				I	Issuer			
		HOME	PROPE	RTESI	NC [F	IMEJ	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction							
HOME DD	ODEDTIES IN	7 050	•	Day/Year)			-	_X_ Director Officer (give to		Owner er (specify
HOME PROPERTIES, INC., 850 CLINTON SQUARE			11/24/2009				- l:	below) below)		
	(Street)		4. If Am	endment, I	Date Origina	al	6	6. Individual or Joint/Group Filing(Check		
			Filed(Mo	onth/Day/Ye	ar)			Applicable Line)		
ROCHEST	TER, NY 14604		_				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	ole I - Non	-Derivative	Secu	rities Acqui	ired, Disposed of,	or Beneficiall	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)		Date, if	Code (Instr. 8)	omr Dispos (Instr. 3,	ed of 4 and 3 (A) or	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)
Common Stock, Par Value \$.01	11/24/2009			Code V	Amount 17,287	(D)	Price \$ 36.85	19,061	D	
Common Stock, Par Value \$.01	11/24/2009			M	2,713	A	\$ 36.85	21,774	D	
Common Stock, Par Value \$.01	11/24/2009			M	2,575	A	\$ 38.83	24,349	D	

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Common Stock, Par Value \$.01	11/24/2009	M	17,423	A	\$ 38.83	41,772	D
Common Stock, Par Value \$.01	11/24/2009	S	17,287	D	\$ 44.5687	24,485	D
Common Stock, Par Value \$.01	11/24/2009	S	2,713	D	\$ 44.5711 (2)	21,772	D
Common Stock, Par Value \$.01	11/24/2009	S	2,575	D	\$ 44.5542 (3)	19,197	D
Common Stock, Par Value \$.01	11/24/2009	S	17,423	D	\$ 44.5667	1,774	D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control 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. 5. Number of TransactionDerivative Code Securities (Instr. 8) 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
Option to Purchase Common Stock	\$ 36.85	11/24/2009		M		17,287	08/05/2004	08/05/2013	Common Stock	17,287
Option to Purchase Common	\$ 36.85	11/24/2009		M		2,713	08/05/2004	08/05/2013	Common Stock	2,713

(9-02)

Stock								
Option to Purchase Common Stock	\$ 38.83	11/24/2009	M	2,575	08/03/2005	08/03/2014	Common Stock	2,575
Option to Purchase Common Stock	\$ 38.83	11/24/2009	M	17,423	08/03/2005	08/03/2014	Common Stock	17,423

Reporting Owners

Reporting Owner Name / Address	Relationships							
rg	Director	10% Owner	Officer	Other				
LEENHOUTS NORMAN P								
HOME PROPERTIES, INC.	X							
850 CLINTON SQUARE	Λ							
ROCHESTER, NY 14604								

Signatures

/s/ Norman Leenhouts, By Ann M. McCormick, attorney-in-fact 11/24/2009

**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).
- Represents the weighted average sale price with shares sold at prices ranging from \$44.31 to \$44.63. Upon request by the Commission (1) staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- Represents the weighted average sale price with shares sold at prices ranging from \$44.35 to \$44.63. Upon request by the Commission (2) staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- Represents the weighted average sale price with shares sold at prices ranging from \$44.37 to \$44.595. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- Represents the weighted average sale price with shares sold at prices ranging from \$44.34 to \$44.63. Upon request by the Commission (4) staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

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.

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