

Critchley Lisa M
 Form 4
 February 28, 2013

FORM 4

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

OMB APPROVAL

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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 *
 Critchley Lisa M

(Last) (First) (Middle)

C/O HOME PROPERTIES, INC., 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)
 02/26/2013

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)
				(A) or (D)	Price		
Common Stock, Par Value \$01	02/26/2013		M	849 (1) A	\$ 62.94	13,199	D
Common Stock, Par Value \$.01	02/26/2013		F	296 (1) D	\$ 62.94	12,903	D

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

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SEC 1474 (9-02)

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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)	8. Amount or Number of Shares
Phantom Stock Units	\$ 0 ⁽²⁾	02/26/2013		A	36 ₍₃₎	⁽⁴⁾ ⁽⁴⁾	common stock	36
Phantom Stock Units	\$ 0 ⁽²⁾	02/26/2013		M	849	02/26/2013 02/26/2013	Common Stock	849

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Critchley Lisa M C/O HOME PROPERTIES, INC. 850 CLINTON SQUARE ROCHESTER, NY 14604			Senior Vice President	

Signatures

/s/ Lisa M. Critchley, By Ann M. McCormick,
attorney-in-fact

02/28/2013

**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) Represents the issuance of common stock at the end of the deferral period selected by the Reporting Person pursuant to the Issuer's Deferred Bonus Plan. Of the shares issued, 296 shares were withheld to pay the Reporting Person's tax liability.
- (2) Converts to common stock on a one-for-one basis.
- (3) Represents phantom stock issued to the Reporting Person's account pursuant to the dividend reinvestment feature of the Issuer's Deferred Bonus Plan.
- (4) The Reporting Person will be paid in the form of the Issuer's common stock following the 3rd, 5th or 10th anniversary of the deferral depending on the election of the Reporting Person.

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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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