

HOME PROPERTIES INC

Form 4

August 11, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
TAIT AMY L

(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)

08/08/2008

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)

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 (A) or Price (D)		
Common Stock, Par Value \$.01	08/08/2008		M		7,000 A \$ 36.28	38,441	D
Common Stock, Par Value \$.01	08/08/2008		M		5,600 A \$ 37.91	44,041	D
Common Stock, Par Value \$.01	08/08/2008		S		7,000 D \$ 55.604	37,041	D
Common Stock, Par Value \$.01	08/08/2008		S		5,600 D \$ 55.99	31,441	D

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Value \$.01								
Common Stock, Par Value \$.01	08/08/2008	S	300	D	\$ 56.5	31,141	D	
Common Stock, Par Value \$.01						2,115	I	By spouse
Common Stock, Par Value \$.01						15,000	D <sup>(2)</sup>	
Common Stock, Par Value \$.01						5,036	I	Shares in custodial account for minor children

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

**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 control number.**

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(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)	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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Options to Purchase Common Stock	\$ 36.28	08/08/2008		M	7,000	05/06/2004 05/06/2013	Common Stock	7,000
Options to Purchase Common Stock	\$ 37.91	08/08/2008		M	5,600	05/04/2005 05/04/2014	common stock	5,600

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAIT AMY L C/O HOME PROPERTIES, INC. 850 CLINTON SQUARE ROCHESTER, NY 14604	X			

## Signatures

/s/ Amy L. Tait, By Ann M. McCormick,  
attorney-in-fact

08/11/2008

\_\_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 \$55.60 to \$55.68. 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.

(2) Jointly with spouse

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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