

TAIT AMY L
Form 4
May 13, 2010

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 *
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)
05/11/2010

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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-----------------|---|--|-----------------------------------|--|
| | | | | (A) or (D) | Amount or Price | | | | |
| Common Stock, Par Value \$.01 | 05/11/2010 | | A | 1,276 | A | \$ 0 (1) | 32,783 | D | |
| Common Stock, Par Value \$.01 | | | | | | 2,115 | I | By spouse | |
| Common Stock, Par Value \$.01 | | | | | | 15,000 | D (2) | | |
| Common Stock, Par | | | | | | 5,036 | I | Shares in custodial | |

Value \$.01

account for
minor
children

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Options to Purchase Common Stock | \$ 49.35 ⁽³⁾ | 05/11/2010 | | A | 4,849 | 05/11/2011 ⁽⁴⁾ 05/11/2020 | Common Stock | 4,849 |

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

05/13/2010

__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 grant of restricted stock issued to the Reporting Person under the Issuer's 2008 Stock Benefit Plan. This grant vests 100% on May 11, 2015.
- (2) Jointly with spouse.
- (3) This option was granted by the Board of Directors on May 11, 2010 and the exercise price is the closing price on the NYSE on that date.
- (4) This option vests approximately 20% annually over the next five years beginning on May 11, 2015.

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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