

HOME PROPERTIES INC  
Form 4  
March 15, 2012

**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 \*  
**DOYLE SCOTT**

(Last) (First) (Middle)

**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)  
**03/13/2012**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, Par Value \$.01	03/13/2012		M		7,167 A \$ 36.85	50,818	D
Common Stock, Par Value \$.01	03/13/2012		S		7,167 D \$ 60.0111 <sup>(1)</sup>	43,651	D
Common Stock, Par Value \$.01	03/15/2012		M		3,145 A \$ 34.65	46,796	D
Common Stock, Par	03/15/2012		F		1,805 D \$ 60.38	44,991	D

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Value \$.01

Common  
 Stock, Par 03/15/2012 M 2,833 A \$ 36.85 47,824 D  
 Value \$.01

Common  
 Stock, Par 03/15/2012 F 1,754 D \$ 59.55 46,070 D  
 Value \$.01

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
Option to Purchase Common Stock	\$ 36.85	03/13/2012		M	7,167	08/05/2004 08/05/2013	Common Stock	7,167
Option to Purchase Common Stock	\$ 36.85	03/15/2012		M	2,833	08/05/2004 08/05/2013	Common Stock	2,833
Option to Purchase Common Stock	\$ 34.65	03/15/2012		M	3,145	08/05/2003 08/05/2012	Common Stock	3,145

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DOYLE SCOTT  
HOME PROPERTIES, INC.  
850 CLINTON SQUARE  
ROCHESTER, NY 14604

Senior Vice President

## Signatures

/s/ Scott Doyle, By Ann M. McCormick,  
attorney-in-fact

03/15/2012

\_\_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 \$59.97 to \$60.05. 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.

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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