

HELBIG LEONARD F III  
Form 4  
September 10, 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 \*  
HELBIG LEONARD F III

2. Issuer Name and Ticker or Trading Symbol  
HOME PROPERTIES INC [HME]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

HOME PROPERTIES, INC., 850 CLINTON SQUARE

3. Date of Earliest Transaction (Month/Day/Year)  
09/07/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

ROCHESTER, NY 14604

(City) (State) (Zip)

**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)
				(A) or (D)	Price		
Common Stock, Par Value \$.01	09/07/2012		M	3,166	A \$ 52.56	47,027	D
Common Stock, Par Value \$.01	09/07/2012		S	3,166	D \$ 63.7601	43,861	D
Common Stock, Par Value \$.01	09/07/2012		M	1,200	A \$ 33.9	45,061	D
Common Stock, Par	09/07/2012		S	1,200	D \$ 63.7721	43,861	D

Value \$.01						(2)	
Common Stock, Par Value \$.01	09/07/2012	M	970	A	\$ 49.35	44,831	D
Common Stock, Par Value \$.01	09/07/2012	S	970	D	\$ 63.7147	43,861	D
					(3)		

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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock	\$ 52.56	09/07/2012		M	3,166	05/01/2009 05/01/2018	Common Stock	3,166	
Option to Purchase Common Stock	\$ 33.9	09/07/2012		M	1,200	05/11/2010 05/11/2019	Common Stock	1,200	
Option to Purchase Common Stock	\$ 49.35	09/07/2012		M	970	05/11/2011 05/11/2020	Common Stock	970	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

HELBIG LEONARD F III  
HOME PROPERTIES, INC.  
850 CLINTON SQUARE  
ROCHESTER, NY 14604

X

## Signatures

/s/ Leonard F. Helbig, III, By Ann M. McCormick,  
attorney-in-fact

09/10/2012

\_\_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 \$63.71 to \$63.81. 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 \$63.76 to \$63.81. 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 \$63.69 to \$63.74. Upon request by the commission  
(3) 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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