HOME PROPERTIES INC
Form 3
January 09, 2008

FORM 3

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

OMB APPROVAL

OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

INITIAL STATEMENT OF 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 *
Â Hague Donald R.
(Last) (First) (Middle)

HOME PROPERTIES, INC.,Â 850 CLINTON SQUARE
(Street)

ROCHESTER,Â NYÂ 14604
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
01/01/2008

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

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
Senior Vice President

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

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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, Par Value $.01	1,560	D	Â
Common Stock, Par Value $.01	127	I	By 401(K) Plan

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Option to Puchase Common Stock	05/01/2008(2)	05/01/2017	Common Stock	7,207	$ 55.5 (1)	D	Â
Option to Purchase Common Stock	12/15/2007(3)	12/15/2016	Common Stock	6,000	$ 59.87 (4)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hague Donald R. HOME PROPERTIES, INC. 850 CLINTON SQUARE ROCHESTER,Â NYÂ 14604	Â	Â	Â Senior Vice President	Â

Signatures

/s/ Donald R. Hague, By Ann M. McCormick, attorney-in-fact	01/09/2008
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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) This option was granted by the Board of Directors on May 1, 2007 and the exercise price is the closing price on the NYSE on that date.

(2) This option vests approximately 20% annually over the next five years beginning on May 1, 2008.

(3) This option was granted by the Board of Directors on December 15, 2006 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 December 15, 2007.

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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