

Edgar Filing: HOME PROPERTIES OF NEW YORK INC - Form 4

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

7. 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. Trans- action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) or (D) Price		
Common Stock, Par value \$.01	5/1/03		M	3,500	A	\$27.06
Series F Cumulative Redeemable Preferred Stock						
Common Stock, Par value \$.01						

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FORM 4 (continued)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (mm/dd/ yy)	3A. Deemed Execut- ion Date if any (mm/dd/ yy)	4. Trans- action Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Option to Purchase Common Stock	\$27.06	5/1/03		M	3,500	5/5/98 5/5/03	Common Stock 3,500
Option to Purchase Common Stock	\$25.6875	*		*	*	*	*
Option to Purchase Common Stock	\$28.3125	*		*	*	*	*
Option to Purchase Common Stock	\$31.3750	*		*	*	*	*
Option to Purchase Common Stock	\$28.34	*		*	*	*	*
Option to Purchase Common Stock	\$36.03	*		*	*	*	*
Phantom Stock Units	1-for-1	*		*	*	*	*
Units of Limited Partnership	(1)	*		*	*	*	*

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Explanation of Responses:

* Previously Reported.

(1) Units of Limited Partnership interests in Home Properties of New York, L.P. a New York limited partnership of which the Issuer is the General Partner. The Reporting Person has the right to redeem the Units. The Issuer may elect to acquire the Units to be redeemed for shares of Common Stock, at the rate of one Unit for one share of Common Stock or cash, at the option of the Issuer.

/s/ Burton S. August, Sr.

By Ann M. McCormick attorney-in-fact

May 1, 2003

**Signature of Reporting Person

Date

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

* 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).

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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