

Fidler Josh E  
 Form 4  
 May 13, 2010

**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 \*  
**Fidler Josh E**

(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)
				Code	V Amount (A) or (D) Price			
Common Stock, Par Value \$.01	05/11/2010		A	1,276	A	\$ 0 (1)	12,430	D
Common Stock, Par Value, \$01	05/11/2010		M	1,200	A	\$ 33.9	13,630	D

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

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**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 Security (Instr. 3 and 4)	Amount or Number of Shares
Options to Purchase Common Stock	\$ 49.35 <sup>(2)</sup>	05/11/2010		A	4,849	05/11/2011 <sup>(3)</sup> 05/11/2020	Common Stock	4,849
Options to Purchase Common Stock	\$ 33.9	05/11/2010		M	1,200	05/11/2010 05/11/2019	Common Stock	1,200

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fidler Josh E C/O HOME PROPERTIES, INC. 850 CLINTON SQUARE ROCHESTER, NY 14604	X			

### Signatures

/s/ Josh Fidler, 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 Reporting Person under the Issuer's 2008 Stock Benefit Plan. This grant vests 100% on May 11, 2015.
  - (2) 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.
  - (3) This option vests approximately 20% annually over the next five years beginning on May 11, 2011.
- 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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