

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

HOME PROPERTIES OF NEW YORK INC

Form 4

September 27, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Smith, Jr.	Clifford	W.
-----	-----	-----
(Last)	(First)	(Middle)
12 East Boulevard		

	(Street)	
Rochester	NY	14610
-----	-----	-----
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Home Properties of New York, Inc. (HME)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Day/Year

September 25, 2002

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

6. Relationship of Reporting Person to Issuer
(Check all applicable)

<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

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7. Individual or Joint/Group Filing (Check applicable line)

- Form filed by one Reporting Person
 Form filed by more than one Reporting Person

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 Table I -- Non-Derivative Securities Acquired, Disposed of,
 or Beneficially Owned
 =====

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
		Code	V	Amount	(A) or (D)	Price

Common Stock, Par value \$.01

Common Stock, Par value \$.01

Common Stock, Par value \$.01

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Response)

(Over)

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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 (Month/ Day/ Year)	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	\$27.0625	*	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$28.3125	*	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$31.375	*	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$28.34	*	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$36.03	*	*	*	*	*	*	*	*
Phanton Stock Units	1-for-1	09/25/02	A		31 (3)	(4)	(4)	Common Stock	31

Explanation of Responses:

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*Previously reported.

(1) These shares are held by Reporting Person's spouse as custodian for children under the Uniform Gifts to Minors Act. The Reporting Person disclaims beneficial ownership of these securities and this report shall not be deemed to be an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

(2) These shares are held in a trust for the benefit of the Reporting Person's son. The Reporting Person's spouse is the trustee for the trust. The Reporting Person disclaims beneficial ownership of these securities.

(3) Represents phantom stock units accrued to the Reporting Person's account in lieu of cash in payment for meeting or quarterly stipend fees pursuant to the Issuer's Director Deferred Compensation Plan.

(4) The Reporting Person's account will be paid in the form of the Issuer's common stock on or about the 3rd, 5th or 10th anniversary of the deferral depending on the election of the Reporting Person.

/s/ Clifford W. Smith, Jr.

by Ann M. McCormick attorney-in-fact

September 27, 2002

**Signature of Reporting Person

Date

** 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 provided is insufficient, see Instruction 6 for procedure.

Alternatively, this form is permitted to be submitted to the Commission in electronic format at the option of the Reporting Person pursuant to Rule 101(b) (4) of Regulation S-T.

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