

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

HOME PROPERTIES OF NEW YORK INC

Form 4

August 30, 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*

Leenhouts	Nelson	B.
-----	-----	-----
(Last)	(First)	(Middle)
62 Woodbury Place		

(Street)		
Rochester	New York	14618
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(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/Year

August 29, 2002 - See footnotes 5 and 7

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

President and Co-Chief Executive Officer

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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

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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)

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)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2. Conver- sion or Exer- cise Price of Deriv-	3. Trans- action Date	4. Trans- action Code (Instr.	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
						----- Amount or

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Derivative Security (Instr. 3)	ative Secur-ity	(Month/Day/Year)	8) ----- Code V	4 and 5) ----- (A) (D)	Date Exer- cisable	Expira- tion Date	Title	Number of Shares
Units of Limited Partnership	(1)	*	*	*	*	*	*	*
Units of Limited Partnership	(1)	*	*	*	*	*	*	*
Units of Limited Partnership	(1)	*	*	*	*	*	*	*
Units of Limited Partnership	(1)	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$20.50	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$26.50	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$25.125	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$27.125	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$31.375	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$30.15	*	*	*	*	*	*	*
Option to Purchase Common Stock	\$34.65	08/05/02	A V	50,000	08/05/03	08/05/12	Common Stock	50,000
Phantom Stock Unit	1-for-1	(5)	D V	80(5)	(6)	(6)	Common Stock	80

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 for cash. 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.

(2) Nelson Leenhouts is a general partner of Leenhouts Ventures. Represents his proportionate interest in that entity.

(3) Nelson Leenhouts is a director, shareholder and President of Home Leasing

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Corporation. Represents his proportionate interest in that entity.

(4) The Reporting Person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

(5) Represents 412 phantom stock units accrued to the Reporting Person's account pursuant to the Issuer's Deferred Bonus Plan from January 1, 2002 through August 29, 2002 at prices ranging from \$31.6197 to \$33.6346 per unit net of 492 units the value of which was used to pay withholding tax on phantom units that settled earlier in 2002.

(6) 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.

(7) Please note that the disclosed items were not previously required to be disclosed on a current basis.

/s/ Nelson B. Leenhouts by Ann M. McCormick attorney-in-fact August 30, 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