

HOME PROPERTIES OF NEW YORK INC  
 Form 4  
 March 03, 2003

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 OMB APPROVAL  
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UNITED STATES 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(h) of the Investment Company Act of 1940

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

(Print of Type Responses)

1. Name and Address of Reporting Person\*

August, Sr.	Burton	S.
-----	-----	-----
(Last)	(First)	(Middle)
11 Woodbury Place		
-----		
(Street)		
Rochester	NY	14618
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(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Home Properties of New York, Inc. (HME)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year

February 27, 2003

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

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

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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)	Amount	Price
-----						
Common Stock, Par value \$.01						
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Series F Cumulative Redeemable Preferred Stock						
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Common Stock, Par value \$.01						
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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. 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	\$27.0625	*		*	*	*	*	*	*	*
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	02/27/03		A	549	(2)	(3)	(3)	Common Stock	549
Units of Limited Partnership	(4)	*		*	*	*	*	*	*	*

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Explanation of Responses:

\* Previously Reported.

(1) Includes 275 shares of Common Stock acquired on January 7, 2002 for \$32.25 per share by a Trust of which the Reporting Person is the lifetime beneficiary. This was not previously reported.

(2) Represents phantom stock units accrued to the Reporting Person's account pursuant to the Issuer's Director Deferred Compensation Plan at prices ranging from \$30.75 to \$31.30 per share. Represents phantom stock units accrued in lieu of cash and restricted stock granted in payment of meeting and stipend fees, the Issuer's contribution to the account pursuant to the Plan and hypothetical shares accrued pursuant to the dividend reinvestment feature of the Plan.

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

(4) 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

March 3, 2003

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\*\*Signature of Reporting Person

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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.