

AVERY CHARLES F JR

Form 4

December 15, 2004

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
AVERY CHARLES F JR

2. Issuer Name **and** Ticker or Trading  
Symbol

HOME PRODUCTS  
INTERNATIONAL INC [HOMZ]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/13/2004

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Sr. Vice President--Finance

C/O HOME PRODUCTS  
INTERNATIONAL, INC., 4501  
WEST 47TH STREET

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

CHICAGO, IL 60632

(City) (State) (Zip)

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 12/13/2004                              |                                                             | U                                       | 9,980 D                                                                    | \$ 2.25 0                                                                                                          | D                                                                    |                                                                   |
| Common<br>Stock                       | 12/13/2004                              |                                                             | M                                       | 9,189 A                                                                    | (3) 9,189                                                                                                          | D                                                                    |                                                                   |
| Common<br>Stock                       | 12/13/2004                              |                                                             | D                                       | 9,189 D                                                                    | (3) 0                                                                                                              | D                                                                    |                                                                   |

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

**Persons who respond to the collection of  
information contained in this form are not**

SEC 1474  
(9-02)

**required to respond unless the form displays a currently valid OMB control number.**

**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 Securities (Instr. 3 and 4) | 8. Date      | 9. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------|-------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title        | Amount or Number of Shares    |
| Option                                     | \$ 1.76                                                | 12/13/2004                           |                                                    | H <sup>(1)</sup>               | 25,000                                                                                  | <sup>(4)</sup>                                           | 05/14/2011                                                    | Common Stock | 25,000                        |
| Option                                     | \$ 1.76                                                | 12/13/2004                           |                                                    | H <sup>(1)</sup>               | 10,000                                                                                  | <sup>(5)</sup>                                           | 05/14/2011                                                    | Common Stock | 10,000                        |
| Option                                     | \$ 2.65                                                |                                      |                                                    |                                |                                                                                         | <sup>(2)</sup>                                           | 02/19/2012                                                    | Common Stock | 10,000                        |
| Phantom Stock Units                        | <sup>(6)</sup>                                         | 12/13/2004                           |                                                    | M                              | 9,189                                                                                   | <sup>(3)</sup>                                           | <sup>(3)</sup>                                                | Common Stock | 9,189                         |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

AVERY CHARLES F JR  
C/O HOME PRODUCTS INTERNATIONAL, INC.  
4501 WEST 47TH STREET  
CHICAGO, IL 60632

Sr. Vice President--Finance

## Signatures

/s/ Charles F.  
Avery, Jr. 12/15/2004

\*\*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) The option was cancelled in the tender offer in exchange for payment of an amount in cash equal to the product of (1) the excess of \$2.25 over the per share exercise price of the option, multiplied by (2) the number of shares subject to such option.

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- (2) Options vest in four equal annual installments beginning on February 19, 2003, or upon a change of control.

Issued under the Company's Executive Incentive Plan. Under the Executive Incentive Plan, upon a change of control transaction, which the consummation of the tender offer constitutes, all phantom stock units are converted to cash by multiplying the number of such units

- (3) by the sale price of the common stock on the last business day before the change of control occurs, and the resulting amount is payable in cash upon closing of such change of control transaction. On December 10, 2004, the last business day before the tender offer was consummated, the sale price of the common stock was \$2.29 per share.

- (4) Option is fully vested.

- (5) Options vest in four equal annual installments beginning on May 14, 2002, or upon a change of control.

- (6) 1-for-1

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.