

LACAMBRA JOSEPH L  
Form 4  
December 15, 2004

**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 \*  
LACAMBRA JOSEPH L

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  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. Vice President--Operations

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)  
 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 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	12/13/2004		M		12,595	A	(3) 12,595
Common Stock	12/13/2004		D		12,595	D	(3) 0

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

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(9-02)

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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Options	\$ 1.76	12/13/2004		H <sup>(1)</sup>	26,250	<sup>(4)</sup> 05/14/2011	Common Stock 26,250
Options	\$ 1.76	12/13/2004		H <sup>(1)</sup>	10,000	<sup>(5)</sup> 05/14/2011	Common Stock 10,000
Options	\$ 2.65					<sup>(2)</sup> 02/19/2012	Common Stock 10,000
Phantom Stock Units	<sup>(6)</sup>	12/13/2004		M	12,595	<sup>(3)</sup> <sup>(3)</sup>	Common Stock 12,595

**Reporting Owners**

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LACAMBRA JOSEPH L C/O HOME PRODUCTS INTERNATIONAL, INC. 4501 WEST 47TH STREET CHICAGO, IL 60632	Sr. Vice President--Operations

**Signatures**

/s/ Joseph Lacambra  
Date: 12/15/2004  
 \*\*Signature of Reporting Person

**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.
- (2) Options vest in 4 equal annual installments beginning on February 19, 2003, or upon a change of control.
- (3) 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

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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 4 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.

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