

TENNANT JAMES R  
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 \*  
TENNANT JAMES R

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

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman and CEO

(Street)  
CHICAGO, IL 60632

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

(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 Indirect Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	12/13/2004			U	467,628	D	\$ 2.25
Common Stock	12/13/2004			M	61,214	A	(3)
Common Stock	12/13/2004			D	61,214	D	(3)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 5					(1)	09/16/2006	Common Stock	200,000
Option	\$ 1.76	12/13/2004		H(2)	100,000	(1)	05/14/2011	Common Stock	100,000
Phantom Stock Units	(4)	12/13/2004		M	61,214	(3)	(3)	Common Stock	61,214

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TENNANT JAMES R C/O HOME PRODUCTS INTERNATIONAL, INC. 4501 WEST 47TH STREET CHICAGO, IL 60632	X		Chairman and CEO	

## Signatures

/s/ James R.  
Tennant 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) Option is fully vested.
- (2) 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.
- (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 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

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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) 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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