

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-14** | Period of Report: **2013-01-10**
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REPORTING OWNER

Klaritch Thomas

CIK: **1432625**

Type: **4** | Act: **34** | File No.: **001-08895** | Film No.: **13529021**

Mailing Address

*3760 KILROY AIRPORT WAY
LONG BEACH CA 90806*

ISSUER

HCP, INC.

CIK: **765880** | IRS No.: **330091377** | State of Incorporation: **MD** | Fiscal Year End: **1231**
SIC: **6798** Real estate investment trusts

Mailing Address

*3760 KILROY AIRPORT WAY
SUITE 300
LONG BEACH CA 90806*

Business Address

*3760 KILROY AIRPORT WAY
SUITE 300
LONG BEACH CA 90806
562-733-5100*

FORM 4

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

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

OMB APPROVAL	
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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

1. Name and Address of Reporting Person Klaritch Thomas			2. Issuer Name and Ticker or Trading Symbol HCP, INC. [HCP]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Executive Vice President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/10/2013					
3760 KILROY AIRPORT WAY, SUITE 300			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
LONG BEACH, CA 90806								
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/10/2013		M	(L)	500	A	\$27.11	214,690	D	
Common Stock	01/10/2013		S	(L)	500	D	\$46.002 (2)	214,190	D	
Common Stock	01/11/2013		M	(L)	2,603	A	\$27.11	216,793	D	
Common Stock	01/11/2013		S	(L)	2,603	D	\$46	214,190	D	
Common Stock	01/14/2013		M	(L)	26,207	A	\$27.11	240,397	D	
Common Stock	01/14/2013		S	(L)	26,207	D	\$46.0235 (3)	214,190	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option	\$27.11	01/10/2013		M	(L)	500		02/03/2006 (4)	02/03/2016	Common Stock	500	\$ 0	28,810	D	

Employee Stock Option	\$27.11	01/11/2013		<u>M</u> ⁽¹⁾		2,603	02/03/2006 ⁽⁴⁾	02/03/2016	Common Stock	2,603	\$ 0	26,207	D	
Employee Stock Option	\$27.11	01/14/2013		<u>M</u> ⁽¹⁾		26,207	02/03/2006 ⁽⁴⁾	02/03/2016	Common Stock	26,207	\$ 0	0	D	

Explanation of Responses:

1. The reported stock option exercise and stock sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 28, 2012.
2. The price reported in Column 4 is a weighted average sales price. These shares were sold in multiple transactions at sale prices ranging from \$46.00 to \$46.01. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.
3. The price reported in Column 4 is a weighted average sales price. These shares were sold in multiple transactions at sale prices ranging from \$46.00 to \$46.05. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.
4. Stock options vest 20% annually commencing on the first anniversary of the February 3, 2006 grant date and are fully exercisable.

Signatures

Troy E. McHenry, VP, Corporate Counsel (Power of Attorney)

** Signature of Reporting Person

01/14/2013

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.

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