

HCP, INC.
Form 8-K
February 14, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)
February 14, 2014 (February 12, 2014)

HCP, INC.

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or other Jurisdiction
of Incorporation)

001-08895
(Commission File No.)

33-0091377
(IRS Employer
Identification No.)

3760 Kilroy Airport Way

Suite 300

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Long Beach, California 90806

(Address of principal executive offices, including zip code)

(562) 733-5100

(Registrant's telephone number, including area code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On February 12, 2014, HCP, Inc., a Maryland corporation (the "Company"), entered into an underwriting agreement (the "Underwriting Agreement") with the representatives of the several underwriters named therein relating to the offering and sale by the Company of \$350,000,000 aggregate principal amount of 4.20% senior unsecured notes due 2024 (the "Offering"). The net proceeds of the Offering, after deducting the underwriting discount and estimated offering expenses payable by the Company, are approximately \$344.9 million, which the Company intends to use to repay \$240 million outstanding under its bank line of credit, which borrowings were used, along with cash on hand, to repay at maturity (i) \$400 million aggregate principal amount of the Company's 2.70% Senior Notes due February 1, 2014 and (ii) \$156 million aggregate principal amount of 5.70% mortgage debt due February 1, 2014. The Company intends to use the remaining net proceeds raised in the Offering for general corporate purposes. The Offering is expected to close on February 21, 2014, subject to customary closing conditions. The Underwriting Agreement includes customary representations, warranties and covenants by the Company. It also provides for customary indemnification by each of the Company and the underwriters against certain liabilities and customary contribution provisions in respect of those liabilities.

The foregoing description of the Underwriting Agreement is a summary and is qualified in its entirety by the terms of the Underwriting Agreement, which is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The press release announcing the pricing of the Offering is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are being filed herewith:

| No. | Description |
|------|---|
| 1.1 | Underwriting Agreement by and between the Company and the Underwriters, dated February 12, 2014 |
| 99.1 | Press Release, dated February 12, 2014 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 14, 2014

HCP, Inc.
(Registrant)

By:

/s/ Timothy M. Schoen
Timothy M. Schoen
Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

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