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Form 4 November 0											
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB APPROVAL			
	UNITE) STATES		RITIES A shington,			NGE C	OMMISSION	OMB Number:	3235-0287	
Check th if no lon subject to Section 1 Form 4 of Form 5		SECUR	RITIES			NERSHIP OF	Expires: January 31 2005 Estimated average burden hours per response 0.5				
obligatio may con <i>See</i> Instr 1(b).	tinue. Section 1	7(a) of the	Public U		ding Cor	npan	y Act of	e Act of 1934, 1935 or Section 0	I		
(Print or Type	Responses)										
1. Name and Address of Reporting Person <u>*</u> Kirby Thomas D			2. Issuer Name and Ticker or Trading Symbol HCP, INC. [HCP]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Cnec					an applicable)		
3760 KILR SUITE 300	OY AIRPORT	WAY,	(Month/I 11/05/2	Day/Year) 010				Director X Officer (give below) Executiv		Owner r (specify ent	
				mendment, Date Original Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
LONG BEA	ACH, CA 90806)						Form filed by M Person	ore than One Rej	porting	
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative	Secur	rities Acqu	uired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)2. Transaction (Month/Day/Y)		tte 2A. Deemed r) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transactior(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A)			d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form: Direct	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	11/05/2010			М	5,000	А	\$ 17.925	59,117	D		
Common Stock	11/05/2010			S	5,000	D	\$ 36.4	54,117	D		

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

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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. Transacti Code (Instr. 8)	Transaction of Derivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of 8 Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option	\$ 17.925	11/05/2010		М	5,000	<u>(1)</u>	01/02/2012	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships						
Dire		10% Owner	Officer	Other			
Kirby Thomas D 3760 KILROY AIRPORT WAY, SUITE 300 LONG BEACH, CA 90806			Executive Vice President				
Signatures							
Eric J. Stambol, Power of Attorney for Thomas Kirby	11/09	11/09/2010					
**Signature of Reporting Person		Da	te				
Explanation of Responses:							
* If the form is filed by more than one reporting person see Instruction $4(\mathbf{b})(\mathbf{y})$							

* 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) Shares vest annually at a rate of 20% per year commencing on the first anniversary of the January 2, 2002 grant date.

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.