

FLAHERTY JAMES F III
Form 4
June 07, 2012

FORM 4

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

OMB APPROVAL

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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 *
FLAHERTY JAMES F III

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)
3760 KILROY AIRPORT WAY,
SUITE 300

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/06/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO / Chairman

LONG BEACH, CA 90806

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/06/2012		M ⁽¹⁾		23,147	A	\$ 23.34
Common Stock	06/06/2012		F ⁽²⁾		17,830	D	\$ 41.0057
Common Stock	06/06/2012		S ⁽¹⁾		5,317	D	\$ 41.0057
Common Stock	06/07/2012		M ⁽¹⁾		378,712	A	\$ 23.34
	06/07/2012		F ⁽²⁾		291,519	D	

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Common Stock					\$ 41.0771 (4)		
Common Stock	06/07/2012	S ⁽¹⁾	87,193	D	\$ 41.0771 (4)	1,069,485	D
Common Stock	06/07/2012	M ⁽¹⁾	2,853	A	\$ 23.34	1,072,338	D
Common Stock	06/07/2012	F ⁽²⁾	2,197	D	\$ 41.0771 (4)	1,070,141	D

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 required to respond unless the form displays a currently valid OMB control number.

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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 Number Shares
Employee Stock Option	\$ 23.34	06/06/2012		M ⁽¹⁾	23,147	(5) 01/30/2019	Common Stock 23,147
Employee Stock Option	\$ 23.34	06/07/2012		M ⁽¹⁾	378,712	(5) 01/30/2019	Common Stock 378,712
Employee Stock Option	\$ 23.34	06/07/2012		M ⁽¹⁾	2,853	(5) 01/30/2019	Common Stock 2,853

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLAHERTY JAMES F III 3760 KILROY AIRPORT WAY, SUITE 300	X		President & CEO	Chairman

