

Klaritch Thomas
Form 3
May 05, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | | 3. Issuer Name and Ticker or Trading Symbol | |
| Klaritch Thomas | | | 05/01/2008 | | HCP, INC. [HCP] | |
| (Last) | (First) | (Middle) | | | | |
| 3760 KILROY AIRPORT WAY, SUITE 300 | | | | | | |
| (Street) | | | | | | |
| LONG BEACH, CA 90806 | | | | | | |
| (City) | (State) | (Zip) | | | | |
| 1. Title of Security | | | 2. Amount of Securities Beneficially Owned | | 3. Ownership Form: | |
| (Instr. 4) | | | (Instr. 4) | | Direct (D) or Indirect (I) (Instr. 5) | |
| Common Stock | | | 113,561 | | D | |
| | | | | | A | |
| | | | | | SEC 1473 (7-02) | |

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Executive Vice President

5. 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

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------|
| Common Stock | 113,561 | D | A |

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|-----------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|
|-----------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|--------------------------|------------------|-----------------|--------------|----------------------------|----------|----------------------------|--------------------------------------|
| Employee Stock Option | Â (1) | Â (2) | Common Stock | 50,000 | \$ 23.5 | D | Â |
| Employee Stock Option | Â (1) | Â (2) | Common Stock | 14,540 | \$ 27.52 | D | Â |
| Employee Stock Option | Â (1) | Â (2) | Common Stock | 31,710 | \$ 27.11 | D | Â |
| Employee Stock Option | Â (1) | Â (2) | Common Stock | 24,700 | \$ 39.72 | D | Â |
| Employee Stock Option | Â (1) | Â (2) | Common Stock | 47,925 | \$ 31.95 | D | Â |
| LLC Units (Right to Buy) | Â (3) | Â (3) | Common Stock | 100,000.03 | \$ (3) | D | Â |
| LLC Units (Right to Buy) | Â (3) | Â (3) | Common Stock | 78,597.4368 | \$ (3) | I | Units held in Trust for his children |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------------------------|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Klaritch Thomas 3760 KILROY AIRPORT WAY, SUITE 300 LONG BEACH, CA 90806 | Â | Â | Â Executive Vice President | Â |

Signatures

Eric J. Stambol, Power of Attorney for Thomas M. Klaritch
05/05/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Options vest 20% per year commencing on the first anniversary of the grant date.
- (2) Options expire on the tenth anniversary of the grant date.

Units are redeemable at the election of the holder on or after October 1, 2004 and through September 30, 2013. The units are redeemable (3) at the election of HCP after September 30, 2013. The units are redeemable, on a 1 for 1 basis, into shares of Common Stock or cash at the discretion of HCPI.

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.