

FLAHERTY JAMES F III

Form 4

June 07, 2012

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FLAHERTY JAMES F III

(Last) (First) (Middle)

3760 KILROY AIRPORT WAY,
SUITE 300

(Street)

LONG BEACH, CA 90806

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
HCP, INC. [HCP]

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

06/06/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title ☒ Other (specify
below) below)

President & CEO / Chairman

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 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)
Common Stock	06/06/2012		M ⁽¹⁾	23,147 A	\$ 23.34 1,092,632	D	
Common Stock	06/06/2012		F ⁽²⁾	17,830 D	\$ 41.0057 1,074,802	D	
Common Stock	06/06/2012		S ⁽¹⁾	5,317 D	\$ 41.0057 1,069,485	D	
Common Stock	06/07/2012		M ⁽¹⁾	378,712 A	\$ 23.34 1,448,197	D	
	06/07/2012		F ⁽²⁾	291,519 D	1,156,678	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.

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SEC 1474
(9-02)

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

LONG BEACH, CA 90806

Signatures

Troy E. McHenry, Power of Attorney for James F.
Flaherty III

06/07/2012

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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) The reported stock option exercises and stock sales were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 1, 2012.

These shares were acquired by the reporting person upon exercise of stock options as reported on the preceding line of this Form 4 but
(2) were withheld by the Issuer in satisfaction of the reporting person's obligation to pay the exercise price of the stock options and the applicable tax withholding obligations.

The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at sale prices ranging
(3) from \$41.00 to \$41.02. 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 in footnote 1.

The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at sale prices ranging
(4) from \$41.00 to \$41.46. 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 in footnote 1.
(5) Options vest 20% annually commencing on the first anniversary of the January 30, 2009 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.
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