FLAHERTY JAMES F III

Form 4

February 03, 2009

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: 2005
Estimated average burden hours per

January 31,

Form 4 or Form 5 obligations may continue. See Instruction

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

response... 0.5

1(b).

(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		
(Last)	(Last) (First) (M		3. Date of Earliest Transaction	(Check all applicable)		
3760 KILROY AIRPORT WAY, SUITE 300		WAY,	(Month/Day/Year) 01/30/2009	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chief Executive Officer		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
LONG BEACH, CA 90806			Filed(Month/Day/Year)	Applicable Line) _X_ 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)	Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or			5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	01/30/2009		Code V A	Amount 86,940 (1)	(D)	Price (2)	973,607	D	
Common Stock	01/30/2009		A	45,160 (3)	A	<u>(2)</u>	1,018,767	D	
Common Stock	01/30/2009		F	6,217	D	\$ 23.34	1,012,550	D	
Common Stock	02/03/2009		F	3,981	D	\$ 24.34	1,008,569	D	
Common Stock	02/03/2009		F	25,903	D	\$ 24.34	982,666	D	

Edgar Filing: FLAHERTY JAMES F III - Form 4

Common Stock	2,400	I	Irrevocable Trust
Common Stock	573	I	IRA held by spouse

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control

(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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			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	01/30/2009		A	899,745	<u>(4)</u>	01/30/2019	Common Stock	899,74

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

FLAHERTY JAMES F III Chief Executive Officer 3760 KILROY AIRPORT WAY, SUITE 300 X LONG BEACH, CA 90806

Signatures

Eric J. Stambol, Power of Attorney for James F. 02/03/2009 Flaherty III

> **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).

Represents the number of restricted stock units that were fixed on January 30, 2009 based on the issuer's satisfaction of certain performance criteria. The restricted stock units vest 20% each year on the anniversary of the January 25, 2008 grant. Subject to certain restrictions, the common stock is deliverable upon a distribution date timely elected by the reporting person, which date must be no sooner than the vesting date.

Reporting Owners 2

Edgar Filing: FLAHERTY JAMES F III - Form 4

- (2) 1 for 1
- (3) Represents the number of restricted stock units that were fixed on January 30, 2009 based on the issuer's satisfaction of certain performance criteria. The restricted stock units vest in full on the third anniversary of the January 25, 2008 grant.
- (4) Options vest 20% per year commencing on January 30, 2010, the first anniversary of the grant.

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.