

HENNING EDWARD J
Form 4
June 19, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HENNING EDWARD J

(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)
06/15/2012

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 below) _____ Other (specify below)
Executive Vice President

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/15/2012		S ⁽¹⁾		7,200	D	\$ 43
Common Stock	06/15/2012		M ⁽¹⁾		40,000	A	\$ 31.95
Common Stock	06/15/2012		S ⁽¹⁾		40,000	D	\$ 42.7945
Common Stock	06/18/2012		S ⁽¹⁾		12,800	D	\$ 43.576
Common Stock	06/18/2012		M ⁽¹⁾		21,811	A	\$ 31.95

Edgar Filing: HENNING EDWARD J - Form 4

Common Stock	06/18/2012		S ⁽¹⁾	21,811	D	\$ 43.7584 (4)	134,522	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. 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 or Number of Shares
Employee Stock Option	\$ 31.95	06/15/2012		M ⁽¹⁾		40,000		<u>(5)</u>	01/25/2018	Common Stock	40,000
Employee Stock Option	\$ 31.95	06/18/2012		M ⁽¹⁾		21,811		<u>(5)</u>	01/25/2018	Common Stock	21,811

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HENNING EDWARD J 3760 KILROY AIRPORT WAY, SUITE 300 LONG BEACH, CA 90806	Executive Vice President

Signatures

Troy E. McHenry, Vice President, Corporate Counsel & Asst. Corporate Secretary (Power of Attorney for Reporting Person) 06/19/2012

**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).

Edgar Filing: HENNING EDWARD J - Form 4

- (1) The stock option exercises and stock sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 2, 2012.

The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at sale prices ranging

- (2) from \$42.75 to \$42.95. 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 herein.

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 \$43.00 to \$43.86. 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 herein.

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 \$43.75 to \$43.86. 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 herein.

- (5) Options vest 20% annually commencing on the first anniversary of the January 25, 2008 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.