

Schoen Timothy M  
 Form 4  
 January 03, 2013

**FORM 4**

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

OMB APPROVAL

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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 \*  
 Schoen Timothy M

(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)  
 12/31/2012

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 V.P. and CFO

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 Ownership (Instr. 4) |        |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--------|---|
|                                 |                                      |  | Code                           | V   | Amount or (D) Price   |  |  |        |   |
| Common Stock                    | 12/31/2012                           |  | A                              |   | 20,412<br>(1)   | A  | (2) 73,902                                 | D      |   |
| Common Stock                    | 12/31/2012                           |  | F                              |   | 6,874<br>(3)  | D  | \$ 45.16                                   | 67,028 | 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)

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code V (A) (D)                 |   | Date Exercisable Expiration Date                         | Title Number of Shares  |  |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                        |       |
|--|---------------|-----------|------------------------|-------|
|  | Director      | 10% Owner | Officer                | Other |
| Schoen Timothy M<br>3760 KILROY AIRPORT WAY<br>SUITE 300<br>LONG BEACH, CA 90806 |               |           | Executive V.P. and CFO |       |

## Signatures

Troy E. McHenry, VP, Corporate Counsel (Power of Attorney) 01/03/2013

\*\*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) Represents the number of restricted stock awards earned upon satisfaction of performance criteria for the year ended December 31, 2012.
- (2) Each restricted stock award represents the right to receive one share of common stock subject to the specified vesting schedule.
- (3) Represents shares of common stock withheld to satisfy applicable tax withholding obligations in connection with the vesting of restricted stock awards (including the grant referenced above and other grants previously reported).

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.