

FLAHERTY JAMES F III

Form 4

May 03, 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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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)

05/01/2012

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	05/01/2012		M ⁽¹⁾	135,135 A \$ 23.34	1,212,625	D	
Common Stock	05/01/2012		F ⁽²⁾	103,461 D \$ 41.6479	1,109,164	D	
Common Stock	05/01/2012		S ⁽¹⁾	31,674 D \$ 41.6479	1,077,490	D	
Common Stock	05/01/2012		M ⁽¹⁾	550,315 A \$ 31.95	1,627,805	D	
	05/01/2012		F ⁽²⁾	481,989 D	1,145,816	D	

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Common Stock					\$ 41.6479 (3)		
Common Stock	05/01/2012	S(1)	68,326	D	\$ 41.6479 (3)	1,077,490	D
Common Stock	05/01/2012	M(1)	30,229	A	\$ 31.95	1,107,719	D
Common Stock	05/01/2012	F(2)	26,476	D	\$ 41.6479 (3)	1,081,243	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	05/01/2012		M(1)	135,135	(4) 01/30/2019	Common Stock 135,135
Employee Stock Option	\$ 31.95	05/01/2012		M(1)	550,315	(4) 01/25/2018	Common Stock 550,315
Employee Stock Option	\$ 31.95	05/01/2012		M(1)	30,229	(4) 01/25/2018	Common Stock 30,229

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

Eric J. Stambol, Power of Attorney for James F.
Flaherty III

05/03/2012

____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 employee stock options as reported on the preceding line of this Form 4 but 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.
- (2) The price reported in Column 4 is a weighted average sale price. These shares were sold in multiple transactions at sale prices ranging from \$41.17 to \$41.89. 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.
- (3) Options vested 20% annually beginning on the first anniversary of the grant date and are fully exercisable.
- (4)

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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