

HENNING EDWARD J
Form 4
June 19, 2012

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 *
HENNING EDWARD J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3760 KILROY AIRPORT WAY,
SUITE 300

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/15/2012

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Executive Vice President

LONG BEACH, CA 90806

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)	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	147,322	D
Common Stock	06/15/2012		M ⁽¹⁾		40,000	A	\$ 31.95	187,322	D
Common Stock	06/15/2012		S ⁽¹⁾		40,000	D	\$ 42.7945	147,322	D
Common Stock	06/18/2012		S ⁽¹⁾		12,800	D	\$ 43.576	134,522	D
Common Stock	06/18/2012		M ⁽¹⁾		21,811	A	\$ 31.95	156,333	D

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- (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.