

HCP, INC.  
Form 5/A  
February 14, 2008

**FORM 5**

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

OMB APPROVAL  
OMB Number: 3235-0362  
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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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
SULLIVAN JOSEPH P  
  
(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

3760 KILROY AIRPORT WAY,  
SUITE 300  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)

LONG BEACH, CA 90806  
  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)  
05/16/2005

6. Individual or Joint/Group Reporting  
  
(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	12/31/2007	Â	A4 <sup>(1)</sup>	0 <sup>(1)</sup> A \$ <sup>(1)</sup>	41,720 <sup>(1)</sup>	D	Â

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 2270 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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. Amount or Number of Shares
					(A) (D)	Date Exercisable	Expiration Date	Title	

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULLIVAN JOSEPH P 3760 KILROY AIRPORT WAY, SUITE 300 LONG BEACH, CA 90806	X			

**Signatures**

Eric J. Stambol, Power of Attorney for Joseph P. Sullivan  
 \_\_\_\_\_  
 \*\*Signature of Reporting Person

02/14/2008  
 \_\_\_\_\_  
 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 reporting person accurately reported the grant of 2,400 shares (1,200 shares prior to the registrant's March 2004 2-for-1 stock split) on a Form 4 that was filed on January 26, 2004. However, these 2,400 shares were inadvertently omitted from the aggregate beneficial ownership disclosed in the reporting person's May 16, 2005 Form 4 as well as a Form 3/A and two other Forms 4 that were subsequently filed. This Form 5 is being filed to correct the total shares beneficially owned by the reporting person as of December 31, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.