

HCP, INC.
Form 8-K
August 10, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 5, 2009**

HCP, INC.

(Exact Name of Registrant as Specified in its Charter)

Maryland
(State or Other Jurisdiction of
Incorporation or Organization)

1-08895
(Commission File Number)

33-0091377
(I.R.S. Employer Identification No.)

3760 Kilroy Airport Way, Suite 300
Long Beach, California
(Address of Principal Executive Offices)

90806
(Zip Code)

(562) 733-5100

(Registrant's Telephone Number, Including Area Code)

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Not applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 240.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events

On August 5, 2009, HCP, Inc. (the Company) entered into an underwriting agreement (the Underwriting Agreement) with Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representative of the several underwriters named therein (the Representative), pursuant to which the Company agreed to issue and sell up to 17,825,000 shares of the Company's common stock, par value \$1.00 per share (Common Stock), in an underwritten public offering (the Offering). Merrill Lynch, Pierce, Fenner & Smith Incorporated; Citigroup Global Markets Inc.; J.P. Morgan Securities Inc.; and UBS Securities LLC acted as joint book-running managers for the Offering. Barclays Capital Inc.; Wells Fargo Securities, LLC; and Credit Suisse Securities (USA) LLC acted as joint lead managers for the Offering. ABN AMRO Incorporated; CSCA Capital Advisors, LLC; Calyon Securities (USA) Inc.; KeyBanc Capital Markets Inc.; Scotia Capital (USA) Inc.; and SunTrust Robinson Humphrey, Inc. acted as co-managers for the Offering. On August 5, 2009, the Representative, on behalf of the several underwriters named in the Underwriting Agreement, exercised the over-allotment option to purchase an additional 2,325,000 shares of Common Stock.

The Underwriting Agreement is filed as Exhibit 1.1 to this Form 8-K and is incorporated herein by this reference. The description of the material terms of the Underwriting Agreement is qualified in its entirety by reference to such exhibit.

The Company will use the proceeds to repay all borrowings under the Company's revolving credit facility, including borrowings for the recently announced participation in first mortgage debt of HCR ManorCare, with the remainder to be used for general corporate purposes.

The press release announcing the commencement of the Offering is filed as Exhibit 99.1 to this report and is incorporated herein by reference.

The press release announcing the pricing of the Offering is filed as Exhibit 99.2 to this report and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

- 1.1 Underwriting Agreement between the Company Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representative of the several underwriters, dated August 5, 2009.
- 5.1 Opinion of Ballard Spahr Andrews & Ingersoll, LLP relating to the Offering.
- 8.1 Opinion of Latham & Watkins LLP regarding tax matters.
- 23.1 Consent of Ballard Spahr Andrews & Ingersoll, LLP (included in Exhibits 5.1).
- 99.1 Press Release, dated August 4, 2009.
- 99.2 Press Release, dated August 5, 2009.
- 99.3 Information relating to Item 14 of the Registration Statement on Form S-3 (No. 333-137225).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HCP, INC.
(Registrant)

Date: August 10, 2009

By:

/s/ Edward J. Henning
Edward J. Henning
Executive Vice President, General Counsel, Chief
Administrative Officer and Corporate Secretary

EXHIBIT INDEX

Attached as exhibits to this Current Report on Form 8-K are the documents listed below:

Exhibit No.	Description
1.1	Underwriting Agreement between the Company and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representative of the several underwriters named therein, dated August 5, 2009.
5.1	Opinion of Ballard Spahr Andrews & Ingersoll, LLP relating to the Offering.
8.1	Opinion of Latham & Watkins LLP regarding tax matters.
23.1	Consent of Ballard Spahr Andrews & Ingersoll, LLP (included in Exhibits 5.1).
99.1	Press Release, dated August 4, 2009.
99.2	Press Release, dated August 5, 2009.
99.3	Information relating to Item 14 of the Registration Statement on Form S-3 (No. 333-137225).