

Malin Clint B  
Form 4  
March 12, 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 \*  
**Malin Clint B**

2. Issuer Name and Ticker or Trading Symbol  
**LTC PROPERTIES INC [LTC]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**2829 TOWNSGATE ROAD, SUITE 350**

3. Date of Earliest Transaction (Month/Day/Year)  
**03/09/2012**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**SVP & CIO**

(Street)  
**WESTLAKE VILLAGE, CA 91361**

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	03/09/2012		F		10,000	A	\$ 15.13
Common Stock	03/09/2012		S		98	D	\$ 30.42
Common Stock	03/09/2012		S		500	D	\$ 30.44
Common Stock	03/09/2012		S		1,300	D	\$ 30.46
Common Stock	03/09/2012		S		402	D	\$ 30.47

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Common Stock	03/09/2012	S	1,500	D	\$ 30.48	59,844	D
Common Stock	03/09/2012	S	200	D	\$ 30.49	59,644	D
Common Stock	03/09/2012	S	6,000	D	\$ 30.5	53,644	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Options	\$ 15.13	03/09/2012		F	10,000	05/10/2007	05/10/2014	Common Stock	10,000
Stock Options	\$ 23.79					05/15/2008	05/15/2015	Common Stock	10,000
Stock Options	\$ 23.79					05/15/2009	05/15/2016	Common Stock	10,000
Stock Options	\$ 23.79					05/15/2010	05/15/2017	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Malin Clint B 2829 TOWNSGATE ROAD SUITE 350 WESTLAKE VILLAGE, CA 91361			SVP & CIO	

## Signatures

/s/ Clint B Malin

03/12/2012

\*\*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).

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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