

LTC PROPERTIES INC  
 Form 5  
 March 02, 2010

**FORM 5**

**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).  
 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 \*  
**NATIONAL HEALTH INVESTORS INC**  
 (Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

**222 ROBERT ROSE DRIVE**  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2009**

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

6. Individual or Joint/Group Reporting (check applicable line)

**MURFREESBORO, TN 37129**

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/17/2009	^	S4	31,732 D	\$ 26.05 (1)	743,068 D	^
Common Stock	11/23/2009	^	S4	12,529 D	\$ 26.02 (2)	730,539 D	^
Common Stock	11/24/2009	^	S4	3,737 D	\$ 26	726,802 D	^
Common	11/25/2009	^	S4	4,808 D	\$	721,994 D	^

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Stock						26.04			
						<u>(3)</u>			
Common Stock	12/01/2009	Â	S4	47,194	D	\$ 26.03	674,800	D	Â
						<u>(4)</u>			

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

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(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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
8.5% Series C Cumulative Preferred Stock	\$ 19.25	Â	Â	Â	Â Â	Â <u>(5)</u> Â <u>(5)</u>	Common Stock 2,000,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NATIONAL HEALTH INVESTORS INC 222 ROBERT ROSE DRIVE MURFREESBORO, TN 37129	Â	Â X	Â	Â

## Signatures

NATIONAL HEALTH INVESTORS, INC. By: /s/ Roger R. Hopkins, Chief Accounting Officer  
Date: 02/24/2010

\*\*Signature of Reporting Person

## 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).

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- (1) This price represents the weighted average sale price of multiple transactions on the reported date at prices that ranged between \$26.00 and \$26.18. Detailed information regarding the number of shares sold at each separate price will be provided upon request by the Commission staff, the issuer or a security holder of the issuer.
- (2) This price represents the weighted average sale price of multiple transactions on the reported date at prices that ranged between \$26.00 and \$26.06. Detailed information regarding the number of shares sold at each separate price will be provided upon request by the Commission staff, the issuer or a security holder of the issuer.
- (3) This price represents the weighted average sale price of multiple transactions on the reported date at prices that ranged between \$26.01 and \$26.15. Detailed information regarding the number of shares sold at each separate price will be provided upon request by the Commission staff, the issuer or a security holder of the issuer.
- (4) This price represents the weighted average sale price of multiple transactions on the reported date at prices that ranged between \$26.00 and \$26.09. Detailed information regarding the number of shares sold at each separate price will be provided upon request by the Commission staff, the issuer or a security holder of the issuer.
- (5) This Preferred Stock is convertible at any time, at the holder's election, and has no expiration date.

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.