#### Edgar Filing: MAULBETSCH STEPHEN R - Form 4

	SCH STEPHEN	R									
Form 4 February 01	1. 2005										
FORM	ЛЛ									PPROVAL	
	UNITED	STATES		RITIES A ashington			GE COMM	ISSION	OMB Number:	3235-0287	7
Check this box if no longer									Expires:	January 31 2005	
subject to Section 16. SECURITIES Form 4 or								Estimated average burden hours per response 0.			
Form 5 obligati may con <i>See</i> Inst 1(b).	ons ntinue. Section 17(	a) of the l	Public U		ding Cor	npany /	change Act of Act of 1935 o of 1940		n		
(Print or Type	Responses)										
1. Name and MAULBE	2. Issuer Name <b>and</b> Ticker or Trading Symbol			5. Relat Issuer	5. Relationship of Reporting Person(s) to Issuer						
			HEALTH CARE PROPERTY INVESTORS INC [HCP]					(Check all applicable)			
(Last)	(First) (	Middle)	3. Date of Earliest Transaction (Month/Day/Year)			X0	Director 10% Owner X Officer (give title Other (specify				
3760 KILF WAY, SU		01/28/2005			below)	below) below) Senior Vice President					
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line)				
LONG BE	Theo(Month Day, Teal)			_X_ For	_X_Form filed by One Reporting Person Form filed by More than One Reporting						
(City)	(State)	(Zip)	Tal	ble I - Non-I	Derivative	Securiti	es Acquired, D	isposed of	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8)	Disposed	(A) or of (D)	5. Amount Securities Beneficial Owned Following Reported Transactio	Iy (( (( () n(s)	5. Ownership Form: Direct D) or Indirect I) Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount		rice (Instr. 3 an	nd 4)			
Reminder: Re	eport on a separate line	e for each cl	ass of sec	curities benef	-						
					inforn requii	nation c red to re ays a cu	respond to the contained in the espond unless prrently valid (	his form s the for	are not m	SEC 1474 (9-02)	
	Tab						, or Beneficially ble securities)	y Owned			

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amoun
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securit

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year	r)	(Instr. 3 and -	4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Numbe of Shar
Common Stock	\$ 25.52	01/28/2005		А	85,250	01/28/2006(1)	01/28/2015	Common Stock	85,25

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
MAULBETSCH STEPHEN R 3760 KILROY AIRPORT WAY SUITE 300 LONG BEACH, CA 90806			Senior Vice President			
Signatures						

### Signatures

Stephen R.	
Maulbetsch	02/01/2004
<u>**</u> 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). \*\*

(1) Options vest annually at a rate of 20% per year commencing on January 28, 2006 (the first anniversary of the award).

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.