



DIVISION OF
CORPORATION FINANCE
MAIL STOP 3010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

April 23, 2009

VIA U.S. MAIL AND FAX (562) 733-5200

James F. Flaherty III
Chief Executive Officer
HCP, Inc.
3760 Kilroy Airport Way
Suite 300
Long Beach, CA 90806

Re: HCP, Inc.
Form 10-K for Fiscal Year Ended
December 31, 2008
Filed February 27, 2009
File No. 001-08895

Dear Mr. Flaherty:

We have completed our review of your Form 10-K and related filings and do not, at this time, have any further comments.

Sincerely,

Kevin Woody
Branch Chief