

LTC PROPERTIES INC

Form 4

May 18, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SHELLEY-KESSLER PAMELA**

(Last) (First) (Middle)

**22917 PACIFIC COAST  
HWY, SUITE 350**

(Street)

**MALIBU, CA 90265**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/18/2005**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

VP, Controller &amp; Secretary

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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)
Common Stock				(A) or (D)	831	I	See footnote (1)
Common Stock	05/18/2005		F	5,000 A	\$ 6.1875 21,400	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

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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)	8. Amount or Number of Shares
Stock Options	\$ 6.1875	05/18/2005		F	5,000	07/10/2002 07/10/2009	Common Stock	5,000
Stock Options	\$ 6.1875					07/10/2003 07/10/2010	Common Stock	5,000
Stock Options	\$ 6.1875					07/10/2004 07/10/2011	Common Stock	5,000
Stock Options	\$ 6.1875					07/10/2005 07/10/2012	Common Stock	5,000
Stock Options	\$ 5.17					10/03/2005 10/03/2012	Common Stock	1,800
Stock Options	\$ 5.17					10/03/2006 10/03/2013	Common Stock	1,800

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SHELLEY-KESSLER PAMELA 22917 PACIFIC COAST HWY SUITE 350 MALIBU, CA 90265	VP, Controller & Secretary

## Signatures

/s/ Pamela J  
Shelley-Kessler 05/18/2005

\_\_\_\_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) Company contribution/reinvestment of dividend held on shares held in deferred compensation trust. Individuals have no voting rights over such shares.

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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