

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