

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name LTC PROPERTIES, INC.		2 Issuer's employer identification number (EIN) 71-0720518	
3 Name of contact for additional information PETER LYEW	4 Telephone No. of contact 805-981-8642	5 Email address of contact PETER.LYEW@LTCPROPERTIES.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 2829 TOWNSGATE ROAD, SUITE 350		7 City, town, or post office, state, and Zip code of contact WESTLAKE VILLAGE, CA 9361	
8 Date of action Various, see Part II, line 14 below		9 Classification and description COMMON STOCK	
10 CUSIP number 502175102	11 Serial number(s)	12 Ticker symbol LTC	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

- 14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► **Distributions in excess of earnings and profits were made during 2011 on the following dates: January 31, February 28, March 31, April 29, May 31, June 30, July 29, August 31, September 30, October 31, November 30 and December 30.**
- 15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► **January 31, 2011: distribution per share \$0.14; Return of Capital per share \$0.02455, February 28, 2011: distribution per share of \$0.14; Return of Capital per share \$0.02455, March 31, 2011: distribution per share of \$0.14; per share \$0.02455, April 29, 2011: distribution per share of \$0.14; Return of Capital per share \$0.02455, May 31, 2011: distribution per share of \$0.14; Return of Capital per share \$0.02455, June 30, 2011: distribution per share of \$0.14; Return of Capital per share \$0.02455, July 29, 2011: distribution per share of \$0.14; Return of Capital per share \$0.02455, August 31, 2011: distribution per share of \$0.14; Return of Capital per share \$0.02455, September 30, 2011: distribution per share of \$0.14; Return of Capital per share \$0.02455, October 31, 2011: distribution per share of \$0.14; Return of Capital per share \$0.02455, November 30, 2011: distribution per share of \$0.14; Return of Capital per share of \$0.02455, December 30, 2011: distribution per share of \$0.14; Return of Capital per share of \$0.02455.**
- 16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► **Distribution in excess of earnings and profits are applied against and reduce the adjusted basis of stock.**

Part II Organizational Action (continued)

- 17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►
Section 301

- 18** Can any resulting loss be recognized? ► **Not applicable**

- 19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ►

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ► /s/ Peter LyewDate ► 01/17/12Print your name ► **PETER LYEW**Title ► **VICE PRESIDENT TAX****Paid Preparer Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054