

SCHEDULE 13D

Amendment No. 7
LTC Properties, Inc.
common stock
Cusip # 502175102
Filing Fee: No

Cusip # 502175102
Item 1: Reporting Person - FMR Corp. - (Tax ID: 04-2507163)
Item 4: PF
Item 6: Commonwealth of Massachusetts
Item 7: None
Item 8: None
Item 9: 1,554,900
Item 10: None
Item 11: 1,554,900
Item 13: 10.20%
Item 14: HC

PREAMBLE

The Schedule 13D, dated August 27, 1992, and amended March 19, 1993, March 30, 1993, July 7, 1993, September 13, 1993, December 30, 1993, and March 28, 1994, filed by FMR Corp. ("FMR") with respect to the common stock, \$0.00 par value per share (the "Shares") of LTC Properties, Inc. (the "Company") is hereby amended as set forth below. The shares to which it relates are owned by eight funds managed by Fidelity Management & Research Company.

Item 1. Security and Issuer.

Item 1 is amended as follows:

This statement relates to shares of the Common Stock, \$0.00 par value (the "Shares") of LTC Properties, Inc., a Maryland corporation (the "Company"). The principal executive offices of the Company are located at 300 East Esplanade Drive #1260, Oxnard, California, 93030-1247.

Item 2. Identity and Background.

Item 2 is amended as follows:

This statement is being filed by FMR Corp., a Massachusetts Corporation ("FMR"). FMR is a holding company one of whose principal assets is the capital stock of a wholly-owned subsidiary, Fidelity Management & Research Company ("Fidelity"), which is also a Massachusetts corporation. Fidelity is an investment adviser which is registered under Section 203 of the Investment Advisers Act of 1940 and which provides investment advisory services to a large number of investment companies which are registered under Section 8 of the Investment Company Act of 1940 (the "Fidelity Funds"). Various directly or indirectly held subsidiaries of FMR are also engaged in investment management, venture capital assets management, securities brokerage, transfer and shareholder servicing and real estate development. The principal offices of FMR and Fidelity are located at 82 Devonshire Street, Boston, Massachusetts 02109.

Edward C. Johnson 3d owns 34.0% of the outstanding voting common stock of FMR. The business address and principal occupation of Mr. Johnson 3d is set forth in Schedule A hereto.

The shares to which this statement relates are owned directly by eight of the Fidelity Funds.

The name, residence or business address, principal occupation or employment and citizenship of each of the executive officers and directors of FMR are set forth in Schedule A hereto.

Within the past five years, none of the persons named in this Item 2 or listed on Schedule A has been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors) or has been a party to any civil proceeding and as a result thereof was or is subject to any judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations within respect to such laws.

Item 3. Source and Amount of Funds or Other Considerations.

Item 3 is amended as follows:

The Fidelity Funds which own or owned shares purchased in the aggregate 2,613,135 shares for cash in the amount of approximately \$30,758,698, including brokerage commissions. Proceeds from 1,058,235 shares sold aggregated approximately \$12,486,639. The Funds used their own assets in making such purchase and no part of the purchase price is represented by borrowed funds. The attached Schedule B sets forth shares purchased and/or sold since May 10, 1994.

Item 4. Purpose of Transaction.

The purpose of Fidelity having the Fidelity Funds purchase Shares (see Item 5 below) is to acquire an equity interest in the Company in pursuit of specified investment objectives established by the Board of Trustees of the Fidelity Funds.

Fidelity may continue to have the Fidelity Funds purchase Shares subject to a number of factors, including, among others, the availability of Shares of sale at what they consider to be reasonable prices and other investment opportunities that may be available to the Fidelity Funds.

Fidelity intends to review continuously the equity position of the Fidelity Funds in the Company. Depending upon future evaluations of the business prospects of the Company and upon other developments, including, but not limited to, general economic and business conditions and money market and stock market conditions, Fidelity may determine to cease making additional purchases of Shares or to increase or decrease the equity interest in the Company by acquiring additional Shares, or by disposing of all or a portion of the Shares.

Fidelity does not have any present plan or proposal which relates to or would result in (i) an extraordinary corporate transaction, such as a merger, reorganization, liquidation, or sale of transfer of a material amount of assets involving the Company or any of its subsidiaries, (ii) any change in the Company's present Board of Directors or management, (iii) any material changes in the Company's present capitalization or dividend policy or any other material change in the Company's business or corporate structure, (iv) any change in the Company's charter or by-laws, or (v) the Company's common stock becoming eligible for termination of its registration pursuant to Section 12(g)(4) of the 1934 Act.

Item 5. Interest in Securities of Issuer.

Item 5 is amended as follows:

Although Item 5 assumes that FMR, and Fidelity, beneficially own all 1,554,900 shares, reference is made to Item 2 for a disclaimer of beneficial ownership with respect to the securities which are "beneficially owned" by the other corporations.

(a) FMR beneficially owns, through Fidelity, as investment adviser to the Fidelity Funds, 1,554,900 shares, or approximately 10.20% of the outstanding shares of the Company. The number of shares held by the Fidelity Funds includes 300,000 shares of common stock resulting from the assumed conversion of \$3,000,000 principal amount of the 9.75% convertible subordinated debenture (100.000 shares of common stock for each \$1,000 principal amount of the debenture). Neither FMR, Fidelity, nor any of its affiliates nor, to the best knowledge of FMR, any of the persons named in Schedule A hereto, beneficially owns any other Shares. The combined holdings of FMR, and Fidelity, are 1,554,900 shares, or approximately 10.20% of the outstanding shares of the Company.

(b) FMR, through its control of Fidelity, investment adviser to the Fidelity Funds, and the Funds each has sole power to dispose of the Shares. Neither FMR nor Mr. Johnson has the sole power to vote or direct the voting of the 1,554,900 shares owned directly by the Fidelity Funds, which power resides with the Funds' Boards of Trustees. Fidelity carries out the voting of the Shares under written guidelines established by the Funds' Board of Trustees.

(c) Except as set forth in Schedule B, neither FMR, or any of its affiliates, nor, to the best knowledge of FMR, any of the persons named in Schedule A hereto has effected any transaction in shares during the past sixty (60) days.

Item 6. Contract, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

This statement speaks as of its date, and no inference should be drawn that no change has occurred in the facts set forth herein after the date hereof.

Item 7. Material to be Filed as Exhibits.

Not applicable.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

FMR Corp.

Date: July 20, 1994

By: /s/Denis McCarthy
Denis McCarthy
Senior Vice President &
Chief Financial Officer

Schedule A

The name and present principal occupation or employment of each executive officer and director of FMR Corp. are set forth below. The business address of each person is 82 Devonshire Street, Boston, Massachusetts 02109, and the address of the corporation or organization in which such employment is conducted is the same as his business address. All of the persons listed below are U.S. citizens.

POSITION WITH

NAME	FMR CORP.	PRINCIPAL OCCUPATION
Edward C. Johnson 3d the Board	President, Director, CEO, Chairman & Mng. Director	Chairman of and CEO, FMR
J. Gary Burkhead Fidelity	Director	President-
Caleb Loring, Jr. FMR	Director, Mng. Director	Director,
James C. Curvey V.P., FMR	Director, Sr. V.P.	Sr.
William L. Byrnes	Vice Chairman, Director & Mng. Director	Vice Chairman, FIL
Robert C. Pozen V.P. & Gen'l Counsel	Sr. V.P. & Gen'l Counsel	Sr. FMR
Mark Peterson Managmeent	Exec., V.P.-Management Resources	Exec., V.P.- Resources, FMR
Denis McCarthy Chief FMR	Sr. Vice Pres. Chief Financial Officer	Vice Pres., Financial Officer,

SCHEDULE B

LTC PROPERTIES, INC.

Four Fidelity Funds purchased shares since May 10, 1994 at the dates and at the prices set forth below. The transactions were made for cash in open market transactions or with other investment companies with the same or an affiliated investment advisor.

DATE	SHARES	PRICE
05-19-94	20,000	\$14.13
05-20-94	20,000	14.25
06-10-94	60,000	14.25
06-28-94	137,800	13.72
07-05-94	61,600	13.50
07-07-94	20,000	13.63
07-11-94	100,000	13.75
07-12-94	50,000	13.75

SCHEDULE B

LTC PROPERTIES, INC.

Two Fidelity Funds sold shares since May 10, 1994 at the dates and at the prices set forth below. The transactions were made for cash in open market transactions or with other investment companies with the same or an affiliated investment advisor.

DATE	SHARES	PRICE
06-10-94	10,000	\$14.25
06-28-94	40,000	13.72