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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20459

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report: February 2, 2006  
(Date of earliest event reported)

LTC PROPERTIES, INC.  
(Exact name of Registrant as specified in its charter)

Maryland	1-11314	71-0720518
(State or other jurisdiction of incorporation or organization)	(Commission file number)	(I.R.S. Employer Identification No.)

31365 Oak Crest Drive, Suite 200  
Westlake Village, CA 91361  
(Address of principal executive offices)

(805) 981-8655  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to  
simultaneously satisfy the filing obligation of the registrant under any of the  
following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR  
230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR  
240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange  
Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange  
Act (17 CFR 240.13e-4(c))
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Item 8.01. -- Other Events

On February 2, 2006, LTC Properties, Inc. announced that it had sold for \$58.5 million, four assisted living properties containing 431 units to an entity formed by the principals of Sunwest Management, Inc. ("Sunwest"). The properties were originally acquired by LTC in 1998 for \$32.7 million, had a net book value after depreciation of \$26.5 million and were leased to HFJ, LLC, a Sunwest managed entity, under a master lease that provided annual rental income of approximately \$4.1 million. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference. Such information shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and is not incorporated by reference into any filing of the company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01. -- Financial Statements and Exhibits

(a) Financial Statements of Business Acquired.

None.

(b) Pro Forma Financial Information

None.

(c) Exhibits.

99.1 Press Release issued February 2, 2006.

SIGNATURE

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

LTC PROPERTIES, INC.

Dated: February 2, 2006

By: /s/ WENDY L. SIMPSON

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Wendy L. Simpson  
President, COO, CFO and Treasurer

LTC Announces Sale of Four Assisted  
Living Properties for \$58,500,000 and Fourth Quarter 2005 Earnings  
Release Date and Conference Call

WESTLAKE VILLAGE, Calif.--(BUSINESS WIRE)--Feb. 2, 2006--LTC Properties, Inc. (NYSE:LTC) announced today that it had sold for \$58.5 million, four assisted living properties containing 431 units to an entity formed by the principals of Sunwest Management, Inc. ("Sunwest"). The properties were originally acquired by LTC in 1998 for \$32.7 million, had a net book value after depreciation of \$26.5 million and were leased to HFJ, LLC, a Sunwest managed entity, under a master lease that provided annual rental income of approximately \$4.1 million.

LTC received approximately \$54.6 million in proceeds after paying certain transaction costs and \$3.8 million of 8.75% State of Oregon bond obligations related to one of the sold properties. LTC further disclosed that the gain on the sale is approximately \$32.0 million and stated that it plans to redeploy these funds by paying down debt and using the balance to fund renovations and expansions of existing properties as well as make new investments.

LTC also stated that it would be announcing results for the year ended December 31, 2005, on Tuesday, February 7, 2006 and would have a conference call at 1:00 PM Pacific Time on Tuesday, February 7, 2006, and will comment on this transaction as well as the results for 2005 during that call. The conference call is accessible by dialing 866-202-3048, passcode 40260459. The earnings release and any additional financial information that may be discussed on the conference call will also be available on our website. An audio replay of the conference call will be available from 2:00 PM Pacific time on February 7, 2006 through February 14, 2006. Callers can access the replay by dialing 888-286-8010 and entering conference ID number 48550378. Webcast replays will also be available on our website.

The Company is a self-administered real estate investment trust that primarily invests in long-term care and other health care related facilities through mortgage loans, facility lease transactions and other investments. For more information on LTC Properties, Inc., visit the Company's website at [www.ltcproperties.com](http://www.ltcproperties.com).

CONTACT: LTC Properties, Inc.  
Andre C. Dimitriadis or Wendy L. Simpson, 805-981-8655