

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to
Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

| | | | | | | |
|---|---------|----------|--|--|---|--|
| 1. Name and Address of Reporting Person * <u>DIMITRIADIS ANDRE C</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>LTC PROPERTIES INC [LTC]</u> | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Exec. Chairman</u> | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>08/11/2008</u> | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | |
| 31365 OAK CREST DRIVE SUITE 200 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | |
| (Street) <u>WESTLAKE CA 91361</u> | | | | | | |
| (City) (State) (Zip) | | | | | | |

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 08/11/2008 | | S | | 2,260 | D | \$28.7 | 370,604 | D | |
| Common Stock | 08/11/2008 | | S | | 5,925 | D | \$28.71 | 364,679 | D | |
| Common Stock | 08/11/2008 | | S | | 200 | D | \$28.73 | 364,479 | D | |
| Common Stock | 08/11/2008 | | S | | 200 | D | \$28.74 | 364,279 | D | |
| Common Stock | 08/11/2008 | | S | | 2,600 | D | \$28.75 | 361,679 | D | |
| Common Stock | 08/11/2008 | | S | | 100 | D | \$28.77 | 361,579 | D | |
| Common Stock | 08/11/2008 | | S | | 1,126 | D | \$28.78 | 360,453 | D | |
| Common Stock | 08/11/2008 | | S | | 300 | D | \$28.79 | 360,153 | D | |
| Common Stock | 08/11/2008 | | S | | 1,792 | D | \$28.97 | 358,361 | D | |
| Common Stock | 08/11/2008 | | S | | 100 | D | \$28.98 | 358,261 | D | |
| Common Stock | 08/11/2008 | | S | | 4,700 | D | \$28.99 | 353,561 | D | |
| Common Stock | 08/11/2008 | | S | | 300 | D | \$29 | 353,261 | D | |
| Common Stock | 08/11/2008 | | S | | 2,700 | D | \$29.01 | 350,561 | D | |
| Common Stock | 08/11/2008 | | S | | 3,300 | D | \$29.03 | 347,261 | D | |
| Common Stock | 08/11/2008 | | S | | 700 | D | \$29.04 | 346,561 | D | |
| Common Stock | 08/11/2008 | | S | | 500 | D | \$29.05 | 346,061 | D | |
| Common Stock | 08/11/2008 | | S | | 1,265 | D | \$29.07 | 344,796 | D | |
| Common Stock | 08/11/2008 | | S | | 500 | D | \$29.08 | 344,296 | D | |
| Common Stock | 08/11/2008 | | S | | 1,349 | D | \$29.12 | 342,947 | D | |
| Common Stock | 08/11/2008 | | S | | 4,300 | D | \$29.27 | 338,647 | D | |
| Common Stock | 08/11/2008 | | S | | 400 | D | \$29.28 | 338,247 | D | |
| Common Stock | 08/11/2008 | | S | | 100 | D | \$29.3 | 338,147 | D | |
| Common Stock | 08/11/2008 | | S | | 200 | D | \$29.31 | 337,947 | D | |
| Common Stock | 08/11/2008 | | S | | 2,482 | D | \$29.33 | 335,465 | D | |
| Common Stock | 08/11/2008 | | S | | 100 | D | \$29.34 | 335,365 | D | |
| Common Stock | 08/11/2008 | | S | | 2,757 | D | \$29.47 | 332,608 | D | |
| Common Stock | 08/11/2008 | | S | | 1,304 | D | \$29.48 | 331,304 | D | |
| Common Stock | 08/11/2008 | | S | | 300 | D | \$29.5 | 331,004 | D | |
| Common Stock | 08/11/2008 | | S | | 1,301 | D | \$29.51 | 329,703 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

Explanation of Responses:

/s/ Andre C Dimitriadis

08/12/2008

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.