

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

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>SIMPSON WENDY</u>	2. Issuer Name and Ticker or Trading Symbol <u>LTC PROPERTIES INC</u> [<u>LTC</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div> <input checked="" type="checkbox"/> Director <div>10% Owner</div> </div> <div> <input checked="" type="checkbox"/> Officer (give title below) <div>Other (specify below)</div> </div> <div>Chairman CEO & President</div>
(Last) (First) (Middle) 2829 TOWNSGATE ROAD SUITE 350	3. Date of Earliest Transaction (Month/Day/Year) 02/14/2020	
(Street) WESTLAKE VILLAGE CA 91361	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <div> <input checked="" type="checkbox"/> Form filed by One Reporting Person <div>Form filed by More than One Reporting Person</div> </div>
(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	02/14/2020		F ⁽¹⁾		3,903	D	\$49.15	323,756	D	
Common Stock	02/18/2020		F ⁽¹⁾		3,903	D	\$48.95	319,853	D	
Common Stock	02/18/2020		A ⁽²⁾		25,536	A	\$48.95	345,389	D	
Common Stock	02/19/2020		F ⁽¹⁾		4,442	D	\$48.49	340,947	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:

1. Represents tax withholding on vesting of previously reported restricted stock grant.
2. Restricted stock grant. Shares vest equally over three years based on the reporting person's continued employment at each vesting date.

/s/ Wendy L Simpson

02/19/2020

** 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.