

FORM 4

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	December 31, 2014
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>TRICHE TIMOTHY</u> (Last) (First) (Middle) (Street) (City) (State) (Zip)	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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/16/2003</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	06/16/2003	06/16/2003	F		4,000	A	4.06	4,000	D	
Common Stock	06/16/2003	06/16/2003	F		3,000	A	5.17	7,000	D	
Common Stock	06/16/2003	06/16/2003	F		2,329	A	5.688	9,329 ⁽¹⁾⁽²⁾	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					

Explanation of Responses:

1. Table I Balances: 4,226 shares Common Stock indirectly held-Company contribution and reinvestment of dividend on shares held in deferred compensation trust. Individuals do not have the right to vote such shares.
 2. 1. Stock Options \$5.17 granted 10/03/01 exercisable 10/03/03 3,000 shares 2. Stock Options \$5.17 granted 10/03/01 exercisable 10/03/04 3,000 shares 3. Stock Options \$5.17 granted 10/03/01 exercisable 10/03/05 3,000 shares 4. Stock Options \$5.17 granted 10/03/01 exercisable 10/03/06 3,000 shares 5. Stock Options \$4.06 granted 04/23/01 exercisable 04/23/04 2,000 shares 6. Stock Options \$4.06 granted 04/23/01 exercisable 04/23/05 2,000 shares 7. Stock Options \$4.06 granted 04/23/01 exercisable 04/23/06 2,000 shares 8. Stock Options \$5.688 granted 05/02/00 exercisable 05/02/01 671 shares 9. Stock Options \$5.688 granted 05/02/00 exercisable 05/02/02 3,000 shares 10. Stock Options \$5.688 granted 05/02/00 exercisable 05/02/03 3,000 shares 11. Stock Options \$5.688 granted 05/02/00 exercisable 05/02/04 3,000 shares 12. Stock Options \$5.688 granted 05/02/00 exercisable 05/02/05 3,000 shares; Table II Total: 30,671

Timothy Triche

06/16/2003

** 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.