

LTC PROPERTIES INC
Form SC 13G
February 14, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13D-1(b), (c) and (d) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2

LTC Properties, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

502175102

(CUSIP Number)

Richard F. LaRoche, Jr.

General Counsel

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National Health Investors, Inc.

100 Vine Street, Suite 1200

Murfreesboro, TN 37130

615-890-9100

(Name, Address and Telephone Number of
Person Authorized to Receive
Notice and Communications)

December 31, 2002

(Date of Event which Requires Filing
of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

(Continued on Following page(s))

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(1) NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

National Health Investors, Inc. (hereinafter "NHI") EIN 62-1470956

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Maryland

NUMBER OF SHARES (5) SOLE VOTING POWER 2,774,800

BENEFICIALLY (6) SHARED VOTING POWER -0-

OWNED BY EACH (7) SOLE DISPOSITIVE POWER 2,774,800

REPORTING PERSON (8) SHARED DISPOSITIVE POWER -0-

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,774,800

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

15.4%

(12) TYPE OF REPORTING PERSON *

Corporation (CO)

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Item 1. Security and Issuer

This Statement on Schedule 13G relates to the common stock (the "Common Stock") of LTC Properties, Inc. (the "Issuer"). The address of the Issuer is 300 Esplanade Drive, Suite 1860, Oxnard, CA 93030.

Item 2. Identity and Background

This Schedule 13G is being filed by National Health Investors, Inc., a Maryland corporation ("NHI"). The address of NHI's principal office is 100 Vine Street, Suite 1200, Murfreesboro, TN 37130. All of the directors and executive officers of NHI are citizens of the United States. NHI owns 774,800 shares of LTC Properties, Inc.'s Common Stock, CUSIP #502175102 and 2,000,000 shares of LTC Properties, Inc.'s 8.5% Series C Cumulative Convertible Preferred

Stock.

Item 3. None

Item 4. Ownership.

- Amount beneficially owned: 2,774,800 in the aggregate

- Percent of class: 15.4%

- Number of shares as to which the person has:
 - ◆ Sole power to vote or to direct the vote: 2,774,800
 - ◆ Shared power to vote or direct the vote: -0-
 - ◆ Sole power to dispose or to direct the disposition of: 2,774,800
 - ◆ Shared power to dispose or to direct the disposition of: -0-

Item 5. Ownership of Five Percent or Less of a Class.

N/A

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

N/A

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Item 8. Identification and Classification of Members of the Group.

None.

Item 9. Notice of Dissolution of Group.

N/A

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

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.

Date: February 13, 2003

s/Richard F. LaRoche, Jr.

Richard F. LaRoche, Jr., General Counsel