

Edgar Filing: LTC PROPERTIES INC - Form SC 13D/A

LTC PROPERTIES INC
Form SC 13D/A
January 15, 2002

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

LTC HEALTHCARE

(Name of Issuer)

COMMON STOCK, \$.01 PAR VALUE PER SHARE

(Title of Class of Securities)

50217R 10 4

(CUSIP Number)

Wendy L. Simpson
Chief Financial Officer
LTC Properties, Inc.
300 Esplanade Drive, Suite 1860
Oxnard, California 93030
(805) 981-8646

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

June 7, 2001

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box / /.

Check the following box if a fee is being paid with the statement / /.

CUSIP No. 50217R 10 4

13D

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1. NAMES OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

LTC Properties, Inc.

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / /
(b) /x/

3. SEC USE ONLY

4. SOURCE OF FUNDS

N/A

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) / /

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Maryland

| | |
|--|--|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON | 7. SOLE VOTING POWER 0 shares |
| | 8. SHARED VOTING POWER -0- shares |
| | 9. SOLE DISPOSITIVE POWER 0 shares |
| | 10. SHARED DISPOSITIVE POWER -0- shares |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 shares

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

/ /

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

0%

14. Type of Reporting Person

CO

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1. NAMES OF REPORTING PERSON
S.S. NOS. OF ABOVE PERSONS

Andre C. Dimitriadis

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) / /
(b) /x/

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3. SEC USE ONLY

4. SOURCE OF FUNDS

PF

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) / /

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

| | |
|--|---|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON | 7. SOLE VOTING POWER 270,278 shares |
| | 8. SHARED VOTING POWER 0 shares |
| | 9. SOLE DISPOSITIVE POWER 270,278 shares |
| | 10. SHARED DISPOSITIVE POWER 0 shares |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

270,278 shares

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

/ /

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

12.6%

14. Type of Reporting Person

IN

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This Amendment No. 4 amends and supplements the Statement on Schedule 13D (as previously amended, the "Schedule 13D"), relating to the common stock, \$.01 par value per share (the "Common Stock"), of LTC Healthcare, Inc. (the "Company"), previously filed by LTC Properties, Inc., a Maryland corporation ("Properties"). Terms used herein and not defined in this Amendment have the meaning set forth in the Schedule 13D. Except as specifically provided herein, this Amendment does not modify any of the information previously reported on the Schedule 13D.

This Schedule 13D is being filed on behalf of Properties and Andre C. Dimitriadis ("Mr. Dimitriadis") although both parties disclaim membership in a group.

Items 1,2,3,4,5 and 7 of the Schedule 13D are hereby amended to add the following information:

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ITEM 1. SECURITY AND ISSUER.

The business address of the Company 300 Esplanade Drive, Suite 1860, Oxnard, California 93030.

ITEM 2. IDENTITY AND BACKGROUND.

(a) This statement is also being filed by Mr. Dimitriadis.

(b) Mr. Dimitriadis' business address is 300 Esplanade Drive, Suite 1860, Oxnard, California 93030.

(c) Mr. Dimitriadis' current principal occupation is Chief Executive Officer of the Company and Chief Executive Officer of Properties. The current principal address of the Company and Properties is 300 Esplanade Drive, Suite 1860, Oxnard, California 93030.

(d) During the last five years, Mr. Dimitriadis has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, Mr. Dimitriadis has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Dimitriadis is a United States citizen.

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ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Mr. Dimitriadis purchased a total of 16,400 shares of Common Stock from the period beginning May 2, 2001 through May 25, 2001, using his personal funds, for the aggregate consideration of \$16,431.00 (excluding brokerage commissions). On March 23, 2001, Mr. Dimitriadis received a distribution of 1,653 shares (1,647 of which were previously reported as shared voting power shares) from Properties' Rabbi Trust Plan. Accordingly, these shares are now solely owned by Mr. Dimitriadis. Additionally, Mr. Dimitriadis was granted 75,000 shares of restricted stock of the Company as of June 7, 2001 pursuant to the Company's 1998 Equity Participation Plan.

ITEM 4. PURPOSE OF TRANSACTION.

The purpose of Mr. Dimitriadis' acquisitions of the Common Stock is for investment purposes only, and the acquisitions of the Common Stock were made in the ordinary course of business and were not made for the purpose of acquiring control of the Company.

Mr. Dimitriadis intends to review his investment in the Company from time to time and, depending upon the price and availability of the Common Stock, subsequent developments affecting the Company, the Company's business and prospects, other investment and business opportunities available to Mr. Dimitriadis, general stock market and economic conditions, tax considerations and other factors deemed relevant, may decide to increase or decrease the size of his investment in the Company.

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Except as described below, Mr. Dimitriadis has no present plan or proposal which relates to, or could result in, any of the events referred to in paragraphs (a) through (j), inclusive, of Item 4 of Schedule 13D. However, Mr. Dimitriadis will continue to review the business of the Company and, depending upon one or more of the factors referred to above, may in the future propose that the Company take one or more of such actions.

The Company received a copy of a letter from the Pacific Exchange ("PCX") to the U.S. Securities and Exchange Commission requesting the removal of the Company from listing and registration on the PCX effective July 19, 2001. The Company now trades on the OTC Bulletin Board.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

As of the date hereof, Mr. Dimitriadis beneficially owns 270,278 shares of the Company's Common Stock, representing approximately 13.1% of the Company's outstanding Common Stock. Mr. Dimitriadis has the sole power to vote or to direct the vote, and to dispose, or to direct the disposition, of 270,278 shares of Common Stock.

On December 22, 2000 and March 14, 2001, Properties sold 27,900 shares and 180,000 shares, respectively of the Company in the open market for \$29,643.75 and \$225,000.00, respectively, excluding brokerage commissions. As a result of these transactions, Properties no longer beneficially owns any shares of the Company's common stock.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit 7. Joint Filing Statement, dated as of January 15, 2002, between LTC Properties, Inc. and Andre C. Dimitriadis.

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SIGNATURE

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.

By: /s/ ANDRE C. DIMITRIADIS

Name: Andre C. Dimitriadis

Date: January 15, 2002

LTC PROPERTIES, INC.

By: /s/ WENDY L. SIMPSON

Name: Wendy L. Simpson
Title: Chief Financial Officer

Date: January 15, 2002

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EXHIBIT 7

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Joint Filing Statement

The undersigned acknowledge and agree that this foregoing Amendment No. 4 to Statement on Schedule 13D is filed on behalf of each of them and that all subsequent amendments to such Statement on Schedule 13D may be filed on behalf of each of them without the necessity of entering into or filing any additional joint filing statements. The undersigned acknowledge that each of them will be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning each of them, respectively, contained herein and therein, but will not be responsible for the completeness and accuracy of the information concerning the others of them, except to the extent that the undersigned know or have reason to believe that such information is inaccurate.

January 15, 2002

LTC PROPERTIES, INC.

By: /s/ WENDY L. SIMPSON

Name: Wendy L. Simpson
Title: Chief Financial Officer

By: /s/ ANDRE C. DIMITRIADIS

Name: Andre C. Dimitriadis