HEALTH CARE REIT INC /DE/
Form 4
May 26, 2005

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
TRUMBULL R SCOTT

(Last) (First) (Middle)

C/O HEALTH CARE REIT, INC., ONE SEAGATE, SUITE 1500

(Street)

TOLEDO, OH 43604

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
HEALTH CARE REIT INC /DE/ [HCN]

3. Date of Earliest Transaction (Month/Day/Year)
05/24/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ 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	05/25/2005		M		1,666	A	$ 17.56	20,263.066	D	
Common Stock	05/24/2005		M		10,000	A	$ 24.5625	30,263.066	D	
Common Stock	05/24/2005		M		5,000	A	$ 27.17	35,263.066	D	
Common Stock	05/24/2005		M		3,334	A	$ 25.82	38,597.066	D	
Common Stock	05/24/2005		S		13,290	D	$ 34.917	25,307.066	D	

Common Stock	5,563.2621	I	IRRA (1)

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

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SEC 1474 (9-02)

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 Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	$ 24.5625	05/24/2005		M			3,333	04/20/2000 (2)	04/20/2009	Common	10,000 (2)
Option (Right to Buy)	$ 24.5625	05/24/2005		M			3,334	04/20/2001 (2)	04/20/2009	Common	6,667 (2)
Option (Right to Buy)	$ 24.5625	05/24/2005		M			3,333	04/20/2002 (2)	04/20/2009	Common	3,333 (2)
Option (Right to Buy)	$ 17.56	05/25/2005		M			1,666	01/15/2004 (4)	01/15/2011	Common	1,666 (4)
Option (Right to Buy)	$ 27.17	05/24/2005		M			1,667	01/28/2003 (5)	01/28/2012	Common	5,000 (5)
Option (Right to Buy)	$ 27.17	05/24/2005		M			1,667	01/28/2004 (5)	01/28/2012	Common	3,333 (5)
Option (Right to Buy)	$ 27.17	05/24/2005		M			1,666	01/28/2005 (5)	01/28/2012	Common	1,666 (5)
Option (Right to	$ 25.82	05/24/2005		M			1,667	01/28/2004 (6)	01/28/2013	Common	5,000 (6)

Buy)									
Option (Right to Buy)	$ 25.82	05/24/2005		M	1,667	01/28/2005 (6)	01/28/2013	Common	3,333 (6)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRUMBULL R SCOTT C/O HEALTH CARE REIT, INC. ONE SEAGATE, SUITE 1500 TOLEDO, OH 43604	X			

Signatures

By: Erin C. Ibele Attorney-in-Fact For: R. Scott Trumbull	05/26/2005
**Signature of Reporting Person	Date

Explanation of Responses:

* 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).

(1) Richard Scott Trumbull IRRA for benefit of Richard Scott Trumbull

(2) Options for the purchase of 10,000 shares of common stock at $24.5625 per share were granted to Mr. Trumbull on April 20, 1999, which grant has previously been reported. Optons for the purchase of 3,333 shares vested on April 20, 2000, options for the purchase of 3,334 shares vested on April 20, 2001 and options for the purchase of 3,333 shares vested on April 20, 2002.

(3) The options were granted under the Health Care REIT, Inc. 1997 Stock Plan for Non-Employee Directors and had no acquisition price.

(4) Options for the purchase of 5,000 shares of common stock at $17.56 per share were granted to Mr. Trumbull on January 15, 2001, which grant has previously been reported. The partial exercise of these options for the purchase of 3,334 shares has previously been reported. Of the remaining options, options for the purchase of 1,666 shares vested on January 15, 2004.

(5) Options for the purchase of 5,000 shares of common stock at $27.17 per share were granted to Mr. Trumbull on January 28, 2002, which grant has previously been reported. Options for the purchase of 1,667 shares vested on January 28 of each 2003 and 2004 and options for the purchase of 1,666 shares vested on January 28, 2005.

(6) Options for the purchase of 5,000 shares of common stock at $25.82 per share were granted to Mr. Trumbull on January 28, 2003, which grant has previously been reported. Options for the purchase of 1,667 shares vested on January 28 of each 2004 and 2005 and options for the purchase of 1,666 shares will vest on January 28, 2006.

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