

HEALTH CARE REIT INC /DE/
Form 4
August 03, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BORRA PIER C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

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

08/01/2005

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

TOLEDO, OH 43604

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					62,334	D	

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)

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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)	8. Price of Derivative Security (Instr. 5)
Series E Preferred Stock ⁽¹⁾ ₍₂₎	\$ 32.66	08/01/2005		P	12 ⁽¹⁾ ₍₂₎	08/01/2005 ⁽³⁾	Common 9.1855	\$ 25 ₍₂₎

Reporting Owners

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

Signatures

By: Erin C. Ibele Attorney-in-Fact For: Pier C.
Borra 08/03/2005

**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) These shares of 6% Series E Cumulative Convertible and Redeemable Preferred Stock, par value \$1.00 per share (the "Series E") were issued by the Company in connection with an asset acquisition by the Company from a third party and were subject to an Escrow Agreement, dated as of September 29, 2003, by and among the Company, the third party, its stockholders (which included Mr. Borra) and others. The third party recipient of the Series E transferred 12 shares of the Series E to Mr. Borra in connection with the Termination Agreement, dated as of August 1, 2005, by and among the Company, the third party recipient and others pursuant to the specific terms of the Distribution, Redemption and Termination Agreement and Agreement Regarding Pledged Stock, dated as of September 29, 2003, by and among the third party recipient, Mr. Borra and others who had an interest in the third party recipient. (Continued on following footnote.)

(2) (Continued from previous footnote.) These 12 shares are valued at \$300 for purposes of the transaction, or \$25 of value for each share of Series E received by him. The Series E is convertible to Common Stock of the Company, determined by multiplying the number of shares of the Series E to be converted by the liquidation preference of \$25 per share and dividing the product by the conversion price of \$32.66 per share of Common Stock to be received. The closing price of the Common Stock of the Company on the New York Stock Exchange on August 1, 2005 was \$38.85.

(3) Expiration Date is not applicable.

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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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