HEALTH CARE REIT INC /DE/

Form 4

January 25, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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0.5

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

DEROSA THOMAS J

HEALTH CARE REIT INC /DE/

(Check all applicable)

[HCN]

(Month/Day/Year)

01/23/2006

Symbol

(Last)

(Middle)

3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

C/O HEALTH CARE REIT.

INC., ONE SEAGATE, SUITE 1500 (Street)

(First)

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

(Instr. 4)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

TOLEDO, OH 43604

Security

(Instr. 3)

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) 5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

Following Reported

Transaction(s)

(A) or (Instr. 3 and 4) Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction Derivative Date Conversion

5. Number

6. Date Exercisable and Expiration

7. Title and Amount Underlying Securitie

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		r)	(Instr. 3 a	nd 4)
			Code V	(A) (I	D) Date Exercisable	Expiration Date	Title	Amou or Numb

Deferred

Stock $\$ 0 \ \underline{^{(1)}}$ 01/23/2006 A 1,918 $01/23/2007 \underline{^{(1)}}$ $01/23/2009 \underline{^{(1)}}$ Common

Relationshins

Share

1.91

(1)

Unit

Reporting Owners

Reporting Owner Name / Address	Keiationsinps					
	Director	10% Owner	Officer	Other		

DEROSA THOMAS J C/O HEALTH CARE REIT, INC. ONE SEAGATE, SUITE 1500 TOLEDO, OH 43604

X

Signatures

By: Erin C. Ibele Attorney-in-Fact For: Thomas J.

DeRosa

01/25/2006

**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).

The deferred stock units were granted without cash consideration under the Health Care REIT, Inc. 2005 Long-Term Incentive Plan. Each deferred stock unit represents a right to receive one share of common stock of Health Care REIT, Inc. at the time of vesting of the unit. The deferred stock units vest in three installments, with 640 units vesting on January 23, 2007 and 639 units vesting on January 23 of each 2008 and 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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