

HEALTH CARE REIT INC /DE/
Form 4
January 25, 2006

FORM 4

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

OMB APPROVAL

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

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 *
CHAPMAN GEORGE L

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)
ONE SEAGATE, SUITE 1500
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/23/2006

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

TOLEDO, OH 43604
(City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/23/2006 | | A | | 24,658 | A | \$ 0 (1) |
| Common Stock | | | | | 3,368.9829 | I | Account for Son (2) |
| Common Stock | | | | | 3,368.3181 | I | Account for Son (2) |
| Common Stock | | | | | 3,368.3181 | I | Account for Son (2) |
| Common Stock | | | | | 9,152.0092 | I | IRA (3) |

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

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(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option (Right to Buy) | \$ 36.5 | 01/23/2006 | | A | 56,983 | 01/15/2007 ⁽⁴⁾ 01/23/2016 | Common | 56,983 ⁽⁴⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CHAPMAN GEORGE L ONE SEAGATE SUITE 1500 TOLEDO, OH 43604 | X | | Chairman and CEO | |

Signatures

By: Erin C. Ibele Attorney-in-Fact For: George L. Chapman 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).
- (1) These shares were granted without cash consideration as shares of restricted stock under the Health Care REIT, Inc. 2005 Long-Term Incentive Plan.
- (2) Account for son of George L. Chapman.
- (3) George L. Chapman III SSB IRA Rollover Custodian.
- Options for the purchase of 56,983 shares of common stock at \$36.50 per share were granted to Mr. Chapman on January 23, 2006.
- (4) Options for the purchase of 11,398 shares will vest on January 15, 2007, options for the purchase of 11,397 shares will vest on January 15, 2008, and options for the purchase of 11,396 shares will vest on January 15 of each 2009, 2010 and 2011.

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(5) The options were granted under the Health Care REIT, Inc. 2005 Long-Term Incentive Plan and had no acquisition price.

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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