HEALTH CARE REIT INC /DE/

Form 4

March 02, 2006

FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

if no longer subject to Section 16.

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BRAUN RAYMOND W			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) ONE SEAGA	(Last) (First) (Middle) ONE SEAGATE, SUITE 1500 (Street)		3. Date of Earliest Transaction (Month/Day/Year) 02/28/2006	Director 10% Owner _X Officer (give title Other (specify below) President & CFO			
			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
TOLEDO, OF	H 43604			Form filed by More than One Reporting Person			

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 6. 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) (Instr. 3, 4 and 5) Beneficially Form: Beneficial Code (Month/Day/Year) (Instr. 8) Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V Amount Price Common \$ 16.81 02/28/2006 M 10,000 Α 65,145 D Stock Common $S^{(1)}$ 10,000 D 02/28/2006 55,145 D 36,4966 Stock Common Custodian Ι 10,000 Stock (2) Custodian Common Ι 10,008 Stock Common Revocable 37,698 Ι Trust (4) Stock

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

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SEC 1474 (9-02)

19,250

(5)

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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Date		7. Title and Amount o Underlying Securities (Instr. 3 and 4)		
					Code	V	(A) (I		Date Exercisable	Expiration Date	Title	Amount or Number of Share

Option

(Right to \$ 16.81 02/28/2006 M 10,000 12/15/2005 $\underline{(5)}$ 10/17/2010 Common

Buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BRAUN RAYMOND W ONE SEAGATE SUITE 1500 TOLEDO, OH 43604

President & CFO

Signatures

By: Erin C. Ibele Attorney-in-Fact For: Raymond W.
Braun
03/02/2006

**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) The sale transaction was pursuant to Mr. Braun's 10b5-1 trading plan.
- (2) Custodian for Raymond W. Braun, Jr. under the OH Unif Gift to Minors Act
- (3) Custodian for Hillary J. Braun under the OH Unif Gift to Minors Act
- (4) Theresa P. Braun Revocable Trust
- (5) Options for the purchase of 96,250 shares of common stock at \$16.81 per share were granted to Mr. Braun on October 17, 2000, which grant has previously been reported. The partial exercise of these options for the purchase of 77,000 shares has previously been reported.

Reporting Owners 2

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Of the remaining options, options for the purchase of 19,250 shares vested on December 15, 2005.

(6) The options were granted under the Health Care REIT, Inc. 1995 Stock 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. 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.