HEALTH CARE REIT INC /DE/

Form 4 July 24, 2006

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

Estimated average

5. Relationship of Reporting Person(s) to

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

2. Issuer Name and Ticker or Trading

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

СНАРМА	Symbol HEALTH CARE REIT INC /DE/ [HCN]					Issuer (Check all applicable)				
(Last) ONE SEA	(First) GATE, SUITE 1:	(Middle) 500		/Day/Year)	Transaction	n		_X_ Director _X_ Officer (give tit below) Chairm		Owner (specify
TOLEDO	(Street) OH 43604			nendment, fonth/Day/Y	Date Origir ear)	nal		6. Individual or Join Applicable Line) _X_ Form filed by One Form filed by Mor	e Reporting Pers	son
(City)	(State)	(Zip)	Та	hle I - Nor	-Derivativ	e Secu		Person ired, Disposed of, o	r Reneficially	v Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution any (Month/Da	ed Date, if	3.	4. Securit owr Dispos (Instr. 3,	ies Ac	equired (A)	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)
Common Stock	07/20/2006			M	20,879	A	\$ 25.82	249,217.9046	D	
Common Stock	07/20/2006			S <u>(1)</u>	20,879	D	\$ 36.0016	228,338.9046	D	
Common Stock								3,582.351	I	Account for Son
Common Stock								3,583.0637	I	Account for Son
								3,582.2926	I	

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Common Account Stock for Son (2)

Common 9,811.9319 I IRA (3)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)	Code	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securitie (Instr. 3 and 4)
					and 5)		

Date Exercisable Expiration Date Title Code V (A) (D)

Code V (A) (D)

Code V (A) (D)

Amount or Number of Share

62,63

(4)

Option (Right to \$ 25.82 07/20/2006 M 20,879 01/15/2006 $\underline{^{(4)}}$ 01/27/2013 Common Buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CHAPMAN GEORGE L

ONE SEAGATE X Chairman and CEO

TOLEDO, OH 43604

Signatures

By: Erin C. Ibele Attorney-in-Fact For: George L.
Chapman
07/24/2006

**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).

Reporting Owners 2

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- (1) The shares covered by this Form 4 have been sold pursuant to a Rule 10b5-1 Sales Plan dated May 8, 2006.
- (2) Account for son of George L. Chapman.
- (3) George L. Chapman III SSB IRA Rollover Custodian.
 - Options for the purchase of 104,395 shares of common stock at \$25.82 per share were granted to Mr. Chapman on January 27, 2003,
- (4) which grant has previously been reported. The partial exercise of these options for the purchase of 41,758 shares has previously been reported. Of the remaining options, options for the purchase of 20,879 shares vested on January 15, 2006 and options for the purchase of 20,879 shares will vest on January 15th of each 2007 and 2008.
- (5) 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.