

HEALTH CARE REIT INC /DE/
Form 4
October 04, 2007

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 *
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) (First) (Middle)
ONE SEAGATE, SUITE 1500

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/02/2007

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

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 10/02/2007 | | M | | 5,875 | A | \$ 24.42 |
| Common Stock | 10/02/2007 | | S ⁽¹⁾ | | 6,500 | D | \$ 45 |
| Common Stock | 10/03/2007 | | M | | 8,947 | A | \$ 24.42 |
| Common Stock | 10/03/2007 | | M | | 7,316 | A | \$ 25.82 |
| Common Stock | 10/03/2007 | | S ⁽¹⁾ | | 18,763 | D | \$ 45.0012 |

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| | | | |
|--------------|--------|---|----------------------------|
| Common Stock | 10,000 | I | Custodian <u>(2)</u> |
| Common Stock | 10,008 | I | Custodian <u>(3)</u> |
| Common Stock | 37,698 | I | Revocable Trust <u>(4)</u> |

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 (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 | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|-----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Option (Right to Buy) | \$ 24.42 | 10/02/2007 | | M | 5,875 | 12/15/2006 ⁽⁵⁾ | 12/12/2011 | Common | 14,822 ⁽⁵⁾ |
| Option (Right to Buy) | \$ 24.42 | 10/03/2007 | | M | 8,947 | 12/15/2006 ⁽⁷⁾ | 12/12/2011 | Common | 8,947 ⁽⁷⁾ |
| Option (Right to Buy) | \$ 25.82 | 10/03/2007 | | M | 7,316 | 01/15/2007 ⁽⁸⁾ | 01/27/2013 | Common | 24,311 ⁽⁸⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| BRAUN RAYMOND W ONE SEAGATE SUITE 1500 TOLEDO, OH 43604 | | | President | |

Signatures

By: Erin C. Ibele Attorney-in-Fact For: Raymond W. Braun

10/04/2007

__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 shares covered by this Form 4 have been sold pursuant to a Rule 10b5-1 Sales Plan dated March 12, 2007.

(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 \$24.42 per share were granted to Mr. Braun on December 12, 2001, which grant has previously been reported. The partial exercise of these options for the purchase of 81,428 shares has previously been reported. Of the remaining options, options for the purchase of 14,822 shares vested December 15, 2006.

(6) The options were granted under the Health Care REIT, Inc. 1995 Stock Incentive Plan and had no acquisition price.

(7) Options for the purchase of 96,250 shares of common stock at \$24.42 per share were granted to Mr. Braun on December 12, 2001, which grant has previously been reported. The partial exercise of these options for the purchase of 87,303 shares has previously been reported. Of the remaining options, options for the purchase of 8,947 shares vested December 15, 2006.

(8) Options for the purchase of 60,779 shares of common stock at \$25.82 per share were granted to Mr. Braun on January 27, 2003, which grant has previously been reported. The partial exercise of these options for the purchase of 36,468 shares has previously been reported. Of the remaining options, options for the purchase of 12,156 shares vested on January 15, 2007 and options for the purchase of 12,155 shares will vest on January 15, 2008.

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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