

HEALTH CARE REIT INC /DE/
Form 4
October 17, 2007

FORM 4

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

OMB APPROVAL

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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)
10/15/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	10/15/2007		M		4,427 A \$ 25.82	111,017	D
Common Stock	10/15/2007		S ⁽¹⁾		5,052 D \$ 45.1797	105,965	D
Common Stock						10,000	I Custodian ⁽²⁾
Common Stock						10,008	I Custodian ⁽³⁾
Common Stock						37,698	I Revocable Trust ⁽⁴⁾

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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)	\$ 25.82	10/15/2007		M	4,427	01/15/2007 ⁽⁵⁾ 01/27/2013	Common	4,840 ⁽⁵⁾

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
Date: 10/17/2007

__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

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- 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 43,784 shares has previously been reported.
- (5) Of the remaining options, options for the purchase of 4,840 shares vested on January 15, 2007 and options for the purchase of 12,155 shares will vest on January 15, 2008.
- (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.