

HEALTH CARE REIT INC /DE/  
Form 4  
October 16, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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)  
10/15/2008

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	10/15/2008		M	7,500 A \$ 24.42	271,067.2303	D	
Common Stock	10/15/2008		S <sup>(1)</sup>	7,500 D \$ 44.6136	263,567.2303	D	
Common Stock					4,080.1855 <sup>(2)</sup>	I	Account for Son <sup>(3)</sup>
Common Stock					11,175.4723	I	IRA <sup>(4)</sup>

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

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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)	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)
Option (Right to Buy)	\$ 24.42	10/15/2008		M	7,500	12/15/2006 <sup>(5)</sup> 12/12/2011	Common 17,500 <sup>(5)</sup>

## 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 10/16/2008

\_\_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 Agreement dated March 25, 2008.
- (2) George L. Chapman disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that he was or is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (3) Account for son of George L. Chapman.
- (4) George L. Chapman III SSB IRA Rollover Custodian.
- (5) Options for the purchase of 175,000 shares of common stock at \$24.42 per share were granted to Mr. Chapman on December 12, 2001, which grant has previously been reported. The partial exercise of these options for the purchase of 157,500 shares has previously been

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reported. Of the remaining options, options for the purchase of 17,500 shares vested on December 15, 2006.

(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.

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