HEALTH CARE REIT INC /DE/

Form 4

January 29, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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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

obligations may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * BALLARD WILLIAM C JR

(First)

(Street)

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

Issuer

HEALTH CARE REIT INC /DE/

[HCN]

_X__ Director 10% Owner

(Check all applicable)

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

01/28/2010

Officer (give title Other (specify

C/O HEALTH CARE REIT.

(Middle)

INC., ONE SEAGATE, SUITE 1500

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 Form filed by More than One Reporting

TOLEDO, OH 43604

102220, 011 .000 .				Person							
	(City)	(State) (Zip) Table	e I - Non-D	erivative S	Secur	ities Ao	equired, Disposed	of, or Benefici	ally 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. Securit nAcquired Disposed (Instr. 3,	(A) of (D))	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	01/29/2010		M	676	A	\$ 0 (1)	13,967	D		
	Common Stock							6,700	I	Charitable Remainder Trust (2)	
	Common Stock							1,800	I	Charitable Remainder Trust (3)	
	Common Stock							1,800	I	Charitable Remainder	

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

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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)	Transaction Date 3A. Deemed 4. Month/Day/Year) Execution Date, if Transa any Code (Month/Day/Year) (Instr.		5. Number of tiorDerivative Securities) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Nun of Shar
Deferred Stock Units	\$ 0 (6)	01/28/2010		A	1,733		01/28/2011 <u>(6)</u>	01/28/2013(6)	Common	1,7 <u>(</u>
Deferred Stock Units	\$ 0 <u>(7)</u>	01/29/2010		M		676	01/29/2010(7)	01/29/2010(7)	Common	676

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BALLARD WILLIAM C JR C/O HEALTH CARE REIT, INC. ONE SEAGATE, SUITE 1500 TOLEDO, OH 43604	X						

Signatures

By: Erin C. Ibele Attorney-in-Fact For: William C.
Ballard, Jr.
01/29/2010

**Signature of Reporting Person Date

Reporting Owners 2

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 reported transaction was a vesting of 676 deferred stock units on January 29, 2010, resulting in the issuance of 676 shares of common stock. No amount was payable in connection with the vesting or the common stock issuance.
- (2) William C. Ballard, Jr. Trustee Charitable Remainder Trust #1 for the benefit of Julie W. Ballard.
- (3) William C. Ballard, Jr. Trustee Charitable Remainder Trust #2 for the benefit of Elizabeth Ballard Lebhar.
- (4) William C. Ballard, Jr. Trustee Charitable Remainder Trust #3 for the benefit of William C. Ballard, III.
- (5) Indirect Ownership by Spouse, Julie W. Ballard.
- These deferred stock units were granted without cash consideration on January 28, 2010 under the Amended and Restated Health Care REIT, Inc. 2005 Long-Term Incentive Plan. Each deferred stock unit represents a right to receive one share of common stock of Health Care REIT, Inc. at the time of vesting of the unit. These deferred stock units vest in three installments, with 578 units vesting on January
- 28 of each of 2011 and 2012 and 577 units vesting on January 28, 2013.

 These deferred stock units vest in three installments, with 5/8 units vesting on January 28 of each of 2011 and 2012 and 577 units vesting on January 29, 2009 under the Health Care REIT, Inc. 2005
- (7) Long-Term Incentive Plan. Each deferred stock unit represents a right to receive one share of common stock of Health Care REIT, Inc. at the time of vesting of the unit. These deferred stock units vest in three installments, with 676 units having vested on January 29, 2010, 676 units vesting on January 29, 2011 and 675 units vesting on January 29, 2012.
- Includes (i) 571 deferred stock units granted on January 21, 2008 that vest on January 21, 2011, (ii) 1,351 deferred stock units granted on January 29, 2009, with 676 units vesting on January 29, 2011 and 675 units vesting on January 29, 2012; and (iii) 1,733 deferred stock units granted on January 28, 2010 with 578 units vesting on January 28 of each of 2011 and 2012 and 577 units vesting on January 28, 2013

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.