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

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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obligations may continue. See Instruction

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

1(b).

(Last)

(City)

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person *

OSTER SHARON M

2. Issuer Name and Ticker or Trading

Symbol

HEALTH CARE REIT INC /DE/

[HCN]

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

01/28/2010

X_ Director 10% Owner

5. Relationship of Reporting Person(s) to

(Check all applicable)

Officer (give title below)

Other (specify

C/O HEALTH CARE REIT.

INC., ONE SEAGATE, SUITE 1500

(State)

01/29/2010

(First)

(Street) 4. If Amendment, Date Original

(Middle)

(Zip)

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

Issuer

TOLEDO, OH 43604

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Ownership Owned Indirect (I) Following (Instr. 4) (Instr. 4)

Reported Transaction(s)

(A) or (Instr. 3 and 4)

Code V Amount (D) Price

\$0 M 676 (1)

17,276

D

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)

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1. Title of Derivative Security (Instr. 3)	ce Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of orDerivative 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
Deferre Stock Units	\$ 0 (2)	01/28/2010		A	1,733		01/28/2011(2)	01/28/2013(2)	Common	1,7 <u>(</u> 2
Deferre Stock Units	\$ 0 (3)	01/29/2010		M		676	01/29/2010(3)	01/29/2010(3)	Common	676

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
OSTER SHARON M C/O HEALTH CARE REIT, INC. ONE SEAGATE, SUITE 1500 TOLEDO, OH 43604	X					

Signatures

By: Erin C. Ibele Attorney-in-Fact For: Sharon M.
Oster
01/29/2010

**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 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.
- 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 were granted without cash consideration on January 29, 2009 under the 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 676 units having vested on January 29, 2010, 676 units vesting on January 29, 2011 and 675 units vesting on January 29, 2012.
- (4) 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,

Reporting Owners 2

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2013.

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