

HEALTH CARE REIT INC /DE/
Form 4
January 03, 2012

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 *
ESTES SCOTT A

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)
4500 DORR STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and CFO

TOLEDO, OH 43615
(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 (Instr. 4)
				(A) or (D)	Price		
Common Stock	01/03/2012		M	1,500	\$ 37	58,881	D
Common Stock	01/03/2012		S ⁽¹⁾	1,500	\$ 55.12	57,381	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)

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)
Option (Right to Buy)	\$ 37	01/03/2012		M	1,500	01/15/2008 ⁽²⁾ 01/26/2014	Common 1,515 ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ESTES SCOTT A 4500 DORR STREET TOLEDO, OH 43615			EVP and CFO	

Signatures

By: Erin C. Ibele Attorney-in-Fact For: Scott A. Estes
Date: 01/03/2012

__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 September 20, 2011.

(2) Options for the purchase of 6,015 shares of common stock at \$37.00 per share were granted to Mr. Estes on January 26, 2004, which grant has previously been reported. The partial exercise of these options for the purchase of 4,500 has previously been reported. Of the remaining options, options for the purchase of 312 shares vested on January 15, 2008 and options for the purchase of 1,203 shares vested on January 15, 2009.

(3) 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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