HEALTH CARE REIT INC /DE/

Form 4

January 30, 2009

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

0.5

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response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 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).

(Print or Type Responses)

1. Name and Address of Reporting Person * Otten Jeffrey

2. Issuer Name and Ticker or Trading

Symbol

HEALTH CARE REIT INC /DE/

[HCN]

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 01/29/2009

X_ Director 10% Owner Officer (give title Other (specify

C/O HEALTH CARE REIT. INC., ONE SEAGATE, SUITE 1500

(Street) 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

(Instr. 3)

(City) (State) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Transaction Derivative Date Derivative Conversion

5. Number

6. Date Exercisable and Expiration

7. Title and Amount Underlying Securitie

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8	Securi (A) or Dispo (D) (Instr. and 5)	red sed of 3, 4,	(Month/Day/Year)		(Instr. 3 and 4)	
			Code	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb

of Share

2.02

(1)

Deferred

 $01/29/2010_{\underline{(1)}}^{(1)} 01/29/2012_{\underline{(1)}}^{(1)}$ Common Stock $\$ 0 \frac{(1)}{1}$ 01/29/2009 2,027

Units

Reporting Owners

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

Signatures

By: Erin C. Ibele Attorney-in-Fact For: Jeffrey R. 01/30/2009 Otten

> **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).
- The 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. The deferred stock units vest in three installments, with 676 units vesting on January 29 of each 2010 and 2011 and 675 units vesting on January 29, 2012.
- (2) Includes 2499 deferred stock units granted on March 6, 2008, with 833 units vesting on March 6 of each 2009, 2010 and 2011.

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.

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