

HEALTH CARE REIT INC /DE/

Form 4

June 02, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BRAUN RAYMOND W

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)

TOLEDO, OH 43604

(City)

(State)

(Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
05/31/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
President & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	05/31/2005		M	8,896 A	\$ 24.42 75,953	D	
Common Stock	05/31/2005		M	1,630 A	\$ 25.82 77,583	D	
Common Stock	05/31/2005		S ⁽¹⁾	10,526 D	\$ 35 67,057	D	
Common Stock					30,570	I	Revocable Trust ⁽²⁾
Common Stock					7,000	I	Custodian ⁽³⁾

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Common Stock	6,000	I	Custodian (4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 24.42	05/31/2005		M		8,896		12/15/2004 ⁽⁵⁾	12/12/2011	Common	47,396 ⁽⁵⁾
Option (Right to Buy)	\$ 25.82	05/31/2005		M		1,630		01/15/2005 ⁽⁷⁾	01/27/2013	Common	48,623 ⁽⁷⁾

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BRAUN RAYMOND W ONE SEAGATE SUITE 1500 TOLEDO, OH 43604	President & CFO

Signatures

By: Erin C. Ibele Attorney-in-Fact For: Raymond W. Braun 06/02/2005

__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 sale transaction was pursuant to Mr. Braun's 10b5-1 trading plan.
- (2) Theresa P. Braun Revocable Trust
- (3) Custodian for Hillary J. Braun under the OH Unif Gift to Minors Act
- (4) Custodian for Raymond W. Braun, Jr. under the OH Unif Gift to Minors Act

Options for the purchase of 96,250 shares of common stock at \$24.42 per share were granted to Mr. Braun on December 12, 2001, which grant has previously been reported. The partial exercise of these options for the purchase of 48,854 shares has previously been reported.

- (5) Of the remaining options, options for the purchase of 8,896 shares vested on December 15, 2004 and options for the purchase of 19,250 shares will vest on December 15 of each 2005 and 2006.
- (6) The options were granted under the Health Care REIT, Inc. 1995 Stock Incentive Plan and had no acquisition price.

Options for the purchase of 60,779 shares of common stock at \$25.82 per share were granted to Mr. Braun on January 27, 2003, which grant has previously been reported. The partial exercise of these options for the purchase of 12,156 shares has previously been reported.

- (7) Of the remaining options, options for the purchase of 12,156 shares vested on January 15, 2005 and options for the purchase of 12,156 shares will vest on January 15 of each 2006 and 2007 and options for the purchase of 12,155 shares will vest on January 15, 2008.

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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