

HEALTH CARE REIT INC /DE/  
Form 4  
December 17, 2010

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CHAPMAN GEORGE L

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)  
12/15/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, CEO and President

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 Indirect Ownership (Instr. 4)
Common Stock	12/15/2010		M	4,226 A	\$ 37 337,045.2435	D	
Common Stock	12/15/2010		S <sup>(1)</sup>	7,930 D	\$ 44.8398 329,115.2435	D	
Common Stock					12,809.664	I	IRA <sup>(2)</sup>

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

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SEC 1474 (9-02)

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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)
Stock Option (Right to Buy)	\$ 37	12/15/2010		M	4,226	01/15/2005 <sup>(3)</sup> 01/26/2014	Common Stock 42,262 <sup>(3)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHAPMAN GEORGE L 4500 DORR STREET TOLEDO, OH 43615	X		Chairman, CEO and President	

## Signatures

By: Erin C. Ibele Attorney-in-Fact For: George L. Chapman 12/17/2010

\_\_\_\_\_  
\*\*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 shares covered by this Form 4 have been sold pursuant to a Rule 10b5-1 Sales Plan dated September 13, 2010.
- (2) George L. Chapman III SSB IRA Rollover Custodian.
- (3) Options for the purchase of 42,262 shares of common stock at \$37.00 per share were granted to Mr. Chapman on January 26, 2004, which grant has previously been reported. Options for the purchase of 8,453 shares vested on January 15 of each of 2005 and 2006 and options for the purchase of 8,452 shares vested on January 15 of each of 2007, 2008 and 2009.
- (4) 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. 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.