

HEALTH CARE REIT INC /DE/

Form 4

January 31, 2011

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 *
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)
01/27/2011

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

TOLEDO, OH 43615

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

(City) (State) (Zip)

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	01/27/2011		A	11,411	A	\$ 0 (1)	57,737 D

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

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information contained in this form are not
required to respond unless the form
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(9-02)

**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)	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)	\$ 49.17	01/27/2011		A	19,482	01/15/2012 ⁽²⁾ 01/27/2021	Common 19,482 ⁽²⁾

Reporting Owners

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

Signatures

By: Erin C. Ibele Attorney-in-Fact For: Scott A. Estes 01/31/2011

^{**}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 shares were granted without cash consideration as shares of restricted stock under the Amended and Restated Health Care REIT, Inc. 2005 Long-Term Incentive Plan. Mr. Estes received an award of 4,068 performance shares at the same time. This award will entitle him
- (1) to receive shares of common stock, which vest in equal installments over a three-year period, if certain company-level performance measures are achieved in 2011. The performance shares are neither equity securities nor derivative securities as defined by the Commission for purposes of this Form and, accordingly, are not reported separately herein.
 - (2) Options for the purchase of 19,482 shares of common stock at \$49.17 per share were granted to Mr. Estes on January 27, 2011. Options for the purchase of 3,897 shares will vest on January 15 of each of 2012 and 2013 and options for the purchase of 3,896 shares will vest on January 15 of each of 2014, 2015 and 2016.
 - (3) The options were granted under the Amended and Restated Health Care REIT, Inc. 2005 Long-Term 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.