

HEALTH CARE REIT INC /DE/  
Form 4  
January 28, 2015

**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 \*  
KLIPSCH FRED S

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)  
TOLEDO, OH 43615  
(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
01/26/2015  
4. If Amendment, Date Original Filed(Month/Day/Year)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/26/2015		M	552 A \$ 0 (1)	70,423	D	
Common Stock					3,500	I	Indirect Ownership by Spouse, Judy L. Klipsch

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

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number.

**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)	Amount or Number of Shares
Deferred Stock Units	\$ 0 <sup>(2)</sup>	01/26/2015		M	552	01/26/2015 <sup>(2)</sup> 01/26/2015 <sup>(2)</sup>	Common	552 <sup>(1)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLIPSCH FRED S 4500 DORR STREET TOLEDO, OH 43615	X			

## Signatures

By: Erin C. Ibele Attorney-in-Fact For: Fred S. Klipsch  
Date: 01/28/2015

<sup>(1)</sup>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 reported transaction was a vesting of 552 deferred stock units on January 26, 2015, resulting in the issuance of 552 shares of common stock. No amount was payable in connection with the vesting or the common stock issuance.  
These deferred stock units were granted without cash consideration on January 26, 2012 under the Amended and Restated 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. These deferred stock units vest in three installments, with 553 units having vested on January 26 of each of 2013 and 2014 and 552 units having vested on January 26, 2015.
- (3) Includes (i) 1,022 deferred stock units granted on February 7, 2013, with 511 units vesting on February 7 of each of 2015 and 2016 and (ii) 1,688 deferred stock units granted on February 6, 2014, with 563 units vesting on February 6 of each of 2015 and 2016 and 562 units vesting on February 6, 2017.

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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