

HEALTH CARE REIT INC /DE/

Form 8-K

July 20, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT
Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934
Date of Report (Date of earliest event reported) July 16, 2007
Health Care REIT, Inc.
(Exact name of registrant as specified in its charter)**

Delaware
(State or other jurisdiction
of incorporation)

1-8923
(Commission
File Number)

34-1096634
(IRS Employer
Identification No.)

One SeaGate, Suite 1500, Toledo, Ohio

(Address of principal executive offices)

43604

(Zip Code)

Registrant's telephone number, including area code (419) 247-2800

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On July 16, 2007, pursuant to an automatic shelf registration statement on Form S-3 (File No. 333-134082) filed with the Securities and Exchange Commission on May 12, 2006, Health Care REIT, Inc. (the Company) entered into an Underwriting Agreement with UBS Securities LLC and Banc of America Securities LLC for an offering of \$400 million aggregate principal amount of 4.75% convertible senior notes due 2027 (the Notes). The Notes were issued under an Indenture between the Company and The Bank of New York Trust Company, N.A., as trustee (the Trustee), dated as of November 20, 2006, as supplemented by Supplemental Indenture No. 2 between the Company and the Trustee, dated as of July 20, 2007.

The Notes pay interest semi-annually at a rate of 4.75% per year and mature on July 15, 2027. The Notes are convertible, in certain circumstances, into cash and, if applicable, shares of the Company's common stock at an initial conversion rate of 20.0000 shares per \$1,000 principal amount of Notes, which represents an initial conversion price of approximately \$50.00 per share. In general, upon conversion, the holder of each Note would receive, in respect of the conversion value of such Note, cash up to the principal amount of such Note and the Company's common stock for the Note's conversion value in excess of such principal amount.

The Notes are senior unsecured obligations of the Company and are effectively subordinated to all of the Company's existing and future secured indebtedness and structurally subordinated to all existing and future liabilities of the Company's subsidiaries.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- 1.1 Underwriting Agreement, dated as of July 16, 2007, between the Company and UBS Securities LLC and Banc of America Securities LLC.
- 4.1 Supplemental Indenture No. 2, dated as of July 20, 2007, between the Company and the Trustee.
- 5 Opinion of Shumaker, Loop & Kendrick, LLP.
- 8 Tax Opinion of Arnold & Porter LLP.
- 12 Statement Regarding Computation of Ratio of Earnings to Fixed Charges.
- 23 Consent of Shumaker, Loop & Kendrick, LLP to the use of their opinion as an exhibit to this Form 8-K is included in their opinion filed herewith as Exhibit 5.
- 25.1 Statement of Eligibility of the Trustee (filed with the Securities and Exchange Commission as Exhibit 25.1 to the Company's Form 8-K filed November 20, 2006, and incorporated herein by reference thereto).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant had duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

HEALTH CARE REIT, INC.

By: /s/ GEORGE L. CHAPMAN
George L. Chapman
Its: Chairman of the Board and
Chief Executive Officer

Dated: July 20, 2007