

HEALTH CARE REIT INC /DE/
Form 4
May 11, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
IBELE ERIN C

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)

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & Corporate Secretary

TOLEDO, OH 43604
(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/09/2005		M		4,500	A	\$ 24.42
Common Stock	05/09/2005		S ⁽¹⁾		4,500	D	\$ 34
Common Stock	05/10/2005		M		803	A	\$ 24.42
Common Stock	05/10/2005		M		1,097	A	\$ 25.82
Common Stock	05/10/2005		S ⁽¹⁾		1,900	D	\$ 34

Edgar Filing: HEALTH CARE REIT INC /DE/ - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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	05/09/2005		M	4,500	12/15/2004 ⁽²⁾	12/12/2011	Common	19,303 ⁽²⁾
Option (Right to Buy)	\$ 24.42	05/10/2005		M	803	12/15/2004 ⁽²⁾	12/12/2011	Common	14,803 ⁽²⁾
Option (Right to Buy)	\$ 25.82	05/10/2005		M	1,097	01/15/2005 ⁽⁴⁾	01/27/2013	Common	17,185 ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IBELE ERIN C ONE SEAGATE SUITE 1500 TOLEDO, OH 43604			VP & Corporate Secretary	

Signatures

Erin C. Ibele 05/11/2005

**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 Ms. Ibele's 10b5-1 trading plan.

Options for the purchase of 35,000 shares of common stock at \$24.42 per share were granted to Ms. Ibele on December 12, 2001, which grant has previously been reported. The partial exercise of these options for the purchase of 15,697 shares has previously been reported.

(2) Of the remaining options, options for the purchase of 5,303 shares vested on December 15, 2004 and options for the purchase of 7,000 shares will vest on December 15 of each 2005 and 2006.

(3) The options were granted under the Health Care REIT, Inc. 1995 Stock Incentive Plan and had no acquisition price.

Options for the purchase of 21,482 shares of common stock at \$25.82 per share were granted to Ms. Ibele on January 27, 2003, which grant has previously been reported. The partial exercise of these options for the purchase of 4,297 shares has previously been reported. Of the remaining options, options for the purchase of 4,297 shares vested on January 15, 2005 and options for the purchase of 4,296 shares will vest on January 15 of each 2006, 2007 and 2008.

(4)

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.