

HEALTH CARE REIT INC /DE/  
Form 4  
January 22, 2010

**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

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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 \*  
GRUA PETER J

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)  
C/O HEALTH CARE REIT, INC., ONE SEAGATE, SUITE 1500  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/21/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)

TOLEDO, OH 43604

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	01/21/2010		M	572	A	\$ 0 (1)	572 D
Common Stock	01/22/2010		M	510	A	\$ 0 (2)	1,082 D
Common Stock						20,518	I LLC (3)

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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- (3) The reported shares are held by Front Garden Investment LLC, a wholly-owned limited liability company. Prior to February 23, 2009, these shares were held directly.
- These deferred stock units were granted without cash consideration on January 21, 2008 under the 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 572 units having vested on January 21 of each of 2009 and 2010 and 571 units vesting on January 21, 2011.
- (4) These deferred stock units were granted without cash consideration on January 22, 2007 under the 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 511 units having vested on January 22, 2008 and 510 units having vested on January 22 of each of 2009 and 2010.
- (5) Includes (i) 571 deferred stock units granted on January 21, 2008 that vest on January 21, 2011, and (ii) 2,027 deferred stock units granted on January 29, 2009, with 676 units vesting on January 29 of each of 2010 and 2011 and 675 units vesting on January 29, 2012.

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.