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WEINGARTEN REALTY INVESTORS /TX/
Form 8-K
February 27, 2002

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): February 25, 2002

WEINGARTEN REALTY INVESTORS
(Exact name of Registrant as specified in its Charter)

| | | |
|---|--------------------------|--|
| TEXAS | 1-9876 | 74-1464203 |
| (State or other jurisdiction of incorporation or organization) | (Commission file number) | (I.R.S. Employer Identification Number) |

2600 Citadel Plaza Drive, Suite 300, Houston, Texas 77292
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (713) 866-6000

Not applicable
(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS.

Following the close of trading on the New York Stock Exchange on February 25, 2002, we entered into a Purchase Agreement with Cohen & Steers Quality Income Realty Fund, Inc. ("Cohen"), regarding the purchase of 198,098 of our common shares of beneficial interest, \$.03 par value per share. The shares were offered to Cohen at a price of \$50.48 per share, with estimated aggregate net proceeds to us, of approximately \$9,442,487 million, after deducting

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offering expenses. This offering was made pursuant to our existing shelf Registration Statement (Registration Statement File No. 333-57508), the related prospectus dated October 30, 2001 and our prospectus supplement dated February 25, 2002.

The purchase of the shares is scheduled to close on February 28, 2002. Net proceeds received from this offering will primarily be used to repay outstanding indebtedness under our credit facility. A copy of the Purchase Agreement is attached as an exhibit to this Form 8-K.

We are filing herewith an opinion of Locke Liddell & Sapp LLP dated February 25, 2002, in connection with the above-referenced takedown of shares from our Form S-3 (File No. 333-57508) which was declared effective by the Securities and Exchange Commission on October 30, 2001.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits.

5.1 Opinion of Locke Liddell & Sapp LLP dated February 25, 2002.

99.1 Purchase Agreement by and between Weingarten Realty Investors and Cohen & Steers Quality Income Realty Fund, Inc. dated February 25, 2002.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 27, 2002

WEINGARTEN REALTY INVESTORS

/s/ Stephen C. Richter

Stephen C. Richter
Senior Vice President and
Chief Financial Officer

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INDEX TO EXHIBITS

EXHIBIT

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- 99.1. Purchase Agreement by and between Weingarten Realty Investors and Cohen & Steers Quality Income Realty Fund, Inc., dated February 25, 2002.