

HEALTH CARE REIT INC /DE/  
Form 4  
March 27, 2012

**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 \*  
Loftus Daniel R

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)

3. Date of Earliest Transaction (Month/Day/Year)  
03/23/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

TOLEDO, OH 43615  
(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 Price (D)		
Common Stock	03/23/2012		M		8,069 A \$ 40.83		D
Common Stock	03/23/2012		M		3,516 A \$ 37		D
Common Stock	03/26/2012		M		5,793 A \$ 37		D
Common Stock	03/23/2012		S		5,793 D \$ 54.25		D
Common Stock	03/23/2012		S		5,792 D \$ 54.1		D

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Common Stock      03/26/2012      S      5,793      D      \$ 54.48      37,875.34      D

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

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(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)	8. Amount or Number of Shares
Option (Right to Buy)	\$ 40.83	03/23/2012		M	8,069 (1)	01/15/2009 01/21/2018	Common	10,085 (1)
Option (Right to Buy)	\$ 37	03/23/2012		M	3,516 (3)	01/15/2010 01/29/2019	Common	15,514 (3)
Option (Right to Buy)	\$ 37	03/26/2012		M	5,793 (3)	01/15/2011 01/29/2019	Common	11,998 (3)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Loftus Daniel R 4500 DORR STREET TOLEDO, OH 43615			Senior Vice President	

## Signatures

By: Erin C. Ibele Attorney-in-Fact For: Daniel R. Loftus

03/27/2012

\_\_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) Options for the purchase of 10,085 shares of common stock at \$40.83 per share were granted to Mr. Loftus on January 21, 2008, which grant has previously been reported. Options for the purchase of 2,018 shares vested on January 15, 2009, options for the purchase of 2,017 shares vested on January 15 of each 2010, 2011 and 2012 and options for the purchase of 2,016 shares will vest on January 15, 2013.

(2) The options were granted under the Health Care REIT, Inc. 2005 Long-Term Incentive Plan and had no acquisition price.

(3) Options for the purchase of 15,514 shares of common stock at \$37.00 per share were granted to Mr. Loftus on January 29, 2009, which grant has previously been reported. Options for the purchase of 3,103 shares vested on January 15 of each of 2010, 2011 and 2012, options for the purchase of 3,103 shares will vest on January 15, 2013 and options for the purchase of 3,102 shares will vest on January 15, 2014.

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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