

WELLS REAL ESTATE INVESTMENT TRUST INC
Form SC TO-T/A
December 15, 2004

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment
No. 2
To
SCHEDULE TO
Tender Offer Statement Pursuant to Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

WELLS REAL ESTATE INVESTMENT TRUST, INC.
(Name of Subject Company)

SUTTER OPPORTUNITY FUND 3, LLC, SUTTER CAPITAL MANAGEMENT, LLC and
ROBERT E. DIXON

(Bidders)

COMMON STOCK, PAR VALUE \$.01
(Title of Class of Securities)

(CUSIP Number of Class of Securities)

Robert E. Dixon
Sutter Capital Management, LLC
220 Montgomery Street, Suite 2100,
San Francisco, California 94104
(415) 788-1441

Copy to:
Paul J. Derenthal, Esq.
Derenthal & Dannhauser LLP
One Post Street, Suite 575
San Francisco, CA 94104
(415) 981-4844

(Name, Address, and Telephone Number of
Person Authorized to Receive Notices and
Communications on Behalf of Bidder)

Calculation of Filing Fee

| Transaction Valuation* | Amount of Filing Fee |
|---------------------------|-------------------------|
| \$7,000,000 | \$886.90 |

* For purposes of calculating the filing fee only. Assumes the purchase of
1,000,000 Shares at a purchase price equal to \$7.00 per Share in cash.

[X] Check box if any part of the fee is offset as provided by Rule 0-11(a)(2)
and identify the filing with which the offsetting fee was previously
paid. Identify the previous filing by registration statement number, or
the Form or Schedule and the date of its filing.

Amount Previously Paid: \$886.90
Form or Registration Number: Schedule TO
Filing Party: Above listed Bidders
Date Filed: 11/15/04

Edgar Filing: WELLS REAL ESTATE INVESTMENT TRUST INC - Form SC TO-T/A

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going private transaction subject to Rule 13e-3
- amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer:

TENDER OFFER

This Tender Offer Statement on Schedule TO filed by SUTTER OPPORTUNITY FUND 3, LLC, and ROBERT E. DIXON (together, the "Purchasers") for the purchase of up to 1,000,000 Shares of COMMON STOCK, PAR VALUE \$.01 (the "Shares") in WELLS REAL ESTATE INVESTMENT TRUST, INC., a Maryland corporation (the "Company") is hereby amended as set forth in this amended Schedule TO. Except as expressly set forth herein, the terms and the conditions of the Offer remain unchanged and all terms used herein are as defined in the previously filed Schedule.

Item 12. Exhibits.

- (a) (1) Revised Offer to Purchase dated November 15, 2004

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 15, 2004

SUTTER OPPORTUNITY FUND 3, LLC

By Sutter Capital Management, LLC, its Manager

By: /s/ ROBERT E. DIXON

Robert E. Dixon, Manager

SUTTER CAPITAL MANAGEMENT, LLC

Edgar Filing: WELLS REAL ESTATE INVESTMENT TRUST INC - Form SC TO-T/A

By: /s/ ROBERT E. DIXON

Robert E. Dixon, Manager

/s/ ROBERT E. DIXON

Robert E. Dixon

2

EXHIBIT INDEX

| Exhibit | Description |
|---------|---|
| (a) (1) | Revised Offer to Purchase dated November 15, 2004 |