Edgar Filing: WELLS REAL ESTATE INVESTMENT TRUST INC - Form 4

WELLS REAL ESTATE INV Form 4 July 20, 2006	ESTMENT	TRUST INC					
	STATES SI	ECURITIES AND EXCHANG Washington, D.C. 20549	GE COMMISSION	3235-0287			
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	Number: January 31, Expires: 2005 Estimated average burden hours per response 0.5						
(Print or Type Responses)							
1. Name and Address of Reporting I BUCHANAN MICHAEL R	Sy W	. Issuer Name and Ticker or Trading mbol ELLS REAL ESTATE VESTMENT TRUST INC [N/A	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (N 301 COMMERCE STREET, 500	(M	Date of Earliest Transaction onth/Day/Year) /18/2006	X Director Officer (give below)	title 10% Owner Other (specify below)			
(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) -X_Form filed by One Reporting Person							
(City) (State)	(Zip)	Table I - Non-Derivative Securities		f, or Beneficially Owned			
		Code Disposed of (D)	Securities F Beneficially (Owned (Following (Reported Transaction(s) (Instr. 3 and 4)	6. Ownership 7. Nature of Form: Direct Indirect D) or Indirect Beneficial I) Ownership Instr. 4) (Instr. 4)			
		information co required to res displays a cur number.	respond to the collect ontained in this form spond unless the form rently valid OMB con	are not (9-02) m			
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)							

1. Title of	2.	3. Transaction Date	3A. Deemed	4. 5. Number	6. Date Exercisable and	7. Title and Amount of	8.
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction of Derivative	Expiration Date	Underlying Securities	D

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Security (Instr. 3)	or Exercise Price of Derivative Security		ıny Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Acquired (A) or Disposed of (D) (Instr. 3, 4,		(Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options	\$ 12	07/18/2006		А	1,000		07/18/2008	07/18/2016	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BUCHANAN MICHAEL R 301 COMMERCE STREET SUITE 500 FORT WORTH, TX 76102	Х						
Signatures							
Douglas P. Williams, Attorney-in-Fact	07/20/2006						
**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).

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.

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