

WELLS REAL ESTATE INVESTMENT TRUST INC
 Form 5
 February 13, 2007

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
CARTER BUD

(Last) (First) (Middle)

100 MT SHASTA LANE

(Street)

ALPHARETTA, GA 30022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WELLS REAL ESTATE INVESTMENT TRUST INC [N/A]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/22/2006	Â	P	323.65	A	\$ 8.31	26,037.77	D	Â
Common Stock	03/22/2006	Â	P	101.57	A	\$ 8.31	26,037.77	I	Spouse
Common Stock	03/22/2006	Â	P	3.36	A	\$ 8.31	26,037.77	I	Daughter
Common Stock	06/22/2006	Â	P	329.36	A	\$ 8.31	26,037.77	D	Â

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Common Stock	06/22/2006	Â	P	103.37	A	\$ 8.31	26,037.77	I	Spouse
Common Stock	06/22/2006	Â	P	3.42	A	\$ 8.31	26,037.77	I	Daughter
Common Stock	09/22/2006	Â	P	335.18	A	\$ 8.31	26,037.77	D	Â
Common Stock	09/22/2006	Â	P	105.19	A	\$ 8.31	26,037.77	I	Spouse
Common Stock	09/22/2006	Â	P	3.48	A	\$ 8.31	26,037.77	I	Daughter
Common Stock	12/22/2006	Â	P	341.09	A	\$ 8.31	26,037.77	D	Â
Common Stock	12/22/2006	Â	P	107.05	A	\$ 8.31	26,037.77	I	Spouse
Common Stock	12/22/2006	Â	P	3.54	A	\$ 8.31	26,037.77	I	Daughter

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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
Warrants	\$ 12	03/22/2006	Â	A	12.95 Â	03/22/2006 Â (1)	Common Stock	12.95
Warrants	\$ 12	06/22/2006	Â	A	13.17 Â	06/22/2006 Â (1)	Common Stock	13.17
Warrants	\$ 12	09/22/2006	Â	A	13.41 Â	09/22/2006 Â (1)	Common Stock	13.41
Warrants	\$ 12	12/22/2006	Â	A	13.64 Â	12/22/2006 Â (1)	Common Stock	13.64

