

WELLS REAL ESTATE INVESTMENT TRUST INC
 Form 5/A
 April 13, 2006

FORM 5

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

OMB APPROVAL
 OMB Number: 3235-0362
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 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)
 12/31/2005

4. If Amendment, Date Original Filed(Month/Day/Year)
 02/13/2006

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) | 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 | 12/31/2005 ⁽¹⁾ | Â | J5 ⁽¹⁾ | (A) Amount 13,855.14 ⁽¹⁾ | (D) Price \$ 8.31 ⁽²⁾ | D | Â |
| Common Stock | 12/31/2005 ⁽¹⁾ | Â | J5 ⁽¹⁾ | (A) Amount 190.28 ⁽¹⁾ | (D) Price \$ 8.31 ⁽²⁾ | I | Daughter |
| Common Stock | 12/31/2005 ⁽¹⁾ | Â | J5 ⁽¹⁾ | (A) Amount 10,232.09 ⁽¹⁾ | (D) Price \$ 8.31 | I | Spouse |

(2)

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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title |
| Warrants | \$ 12 | 03/05/2003 | Â | A | 29.73 Â | 03/05/2003 Â (3) | Common Stock |
| Warrants | \$ 12 | 03/06/2003 | Â | A | 18 Â | 03/06/2003 Â (3) | Common Stock |
| Warrants | \$ 12 | 03/21/2003 | Â | A | 5.32 Â | 03/21/2003 Â (3) | Common Stock |
| Warrants | \$ 12 | 04/15/2003 | Â | A | 56.68 Â | 04/15/2003 Â (3) | Common Stock |
| Warrants | \$ 12 | 06/20/2003 | Â | A | 6.81 Â | 06/20/2003 Â (3) | Common Stock |
| Warrants | \$ 12 | 09/18/2003 | Â | A | 0.37 Â | 09/18/2003 Â (3) | Common Stock |
| Warrants | \$ 12 | 09/22/2003 | Â | A | 7.32 Â | 09/22/2003 Â (3) | Common Stock |
| Warrants | \$ 12 | 10/21/2003 | Â | A | 22.47 Â | 10/21/2003 Â (3) | Common Stock |
| Warrants | \$ 12 | 12/22/2003 | Â | A | 10.77 Â | 12/22/2003 Â (3) | Common Stock |
| Warrants | \$ 12 | 03/22/2004 | Â | A | 11.11 Â | 03/22/2004 Â (3) | Common Stock |
| Warrants | \$ 12 | 04/14/2004 | Â | A | 179.78 Â | 04/14/2004 Â (3) | Common Stock |
| Warrants | \$ 12 | 06/22/2004 | Â | A | 11.31 Â | 06/22/2004 Â (3) | Common Stock |
| Warrants | \$ 12 | 09/22/2004 | Â | A | 12.06 Â | 09/22/2004 Â (3) | Common Stock |

| Warrants | \$ 12 | 12/22/2004 | Â | A | 12.28 | Â | 12/22/2004 | Â ⁽³⁾ | | Common Stock |
|----------|-------|---------------------------|---|------------------|----------------------|---|---------------------------|---------------------------|--|--------------|
| Warrants | \$ 12 | 03/22/2005 | Â | A | 12.5 | Â | 03/22/2005 | Â ⁽³⁾ | | Common Stock |
| Warrants | \$ 12 | 06/22/2005 | Â | A | 12.74 | Â | 06/22/2005 | Â ⁽³⁾ | | Common Stock |
| Warrants | \$ 12 | 09/22/2005 | Â | A | 12.98 | Â | 09/22/2005 | Â ⁽³⁾ | | Common Stock |
| Warrants | \$ 12 | 12/22/2005 | Â | A | 12.72 | Â | 12/22/2005 | Â ⁽³⁾ | | Common Stock |
| Options | \$ 12 | 12/31/2005 ⁽⁴⁾ | Â | J ⁽⁴⁾ | 8,500 ⁽⁴⁾ | Â | 06/16/1999 ⁽⁵⁾ | 06/16/2009 ⁽⁶⁾ | | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CARTER BUD 100 MT SHASTA LANE ALPHARETTA, GA 30022 | Â X | Â | Â | Â |

Signatures

Douglas P. Williams,
Attorney-in-Fact

04/13/2006

__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).
- (1) Represents total amount of securities purchased as of December 31, 2005.
- (2) Prices ranging from \$10.00 to \$8.31 over four year period.
- (3) No expiration date except upon dissolution, liquidation, or merger or consolidation of Wells Real Estate Investment Trust, Inc. ("Wells REIT") where Wells REIT is not the surviving corporation.
- (4) Represents total amount of options issued as of December 31, 2005.
- (5) Exercisable dates ranging from 6/16/1999 to 7/19/2007.
- (6) Expiration dates ranging from 6/16/2009 to 7/19/2015.

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