

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
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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 *			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer	
CARTER BUD			WELLS REAL ESTATE INVESTMENT TRUST INC [n/a]		(Check all applicable)	
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)		<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			12/31/2002		<input type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
100 MT SHASTA LANE			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Reporting	
		(Street)	02/13/2006		(check applicable line)	
ALPHARETTA, GA 30022						
(City)	(State)	(Zip)				

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 Ownership (Instr. 4)
				(A) or (D) Price			

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

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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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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	Derivative Security				or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
Warrants	\$ 12	03/23/2001	Â	A	1.24	Â	03/23/2001	Â <u>(1)</u>	Common Stock	1.24
Warrants	\$ 12	06/08/2001	Â	A	74.91	Â	06/08/2001	Â <u>(1)</u>	Common Stock	74.91
Warrants	\$ 12	06/12/2001	Â	A	62.92	Â	06/12/2001	Â <u>(1)</u>	Common Stock	62.92
Warrants	\$ 12	06/22/2001	Â	A	1.61	Â	06/22/2001	Â <u>(1)</u>	Common Stock	1.61
Warrants	\$ 12	06/28/2001	Â	A	0.14	Â	06/28/2001	Â <u>(1)</u>	Common Stock	0.14
Warrants	\$ 12	09/21/2001	Â	A	2.64	Â	09/21/2001	Â <u>(1)</u>	Common Stock	2.64
Warrants	\$ 12	12/04/2001	Â	A	44.94	Â	12/04/2001	Â <u>(1)</u>	Common Stock	44.94
Warrants	\$ 12	12/21/2001	Â	A	2.89	Â	12/21/2001	Â <u>(1)</u>	Common Stock	2.89
Warrants	\$ 12	03/22/2002	Â	A	3.7	Â	03/22/2002	Â <u>(1)</u>	Common Stock	3.7
Warrants	\$ 12	06/21/2002	Â	A	3.77	Â	06/21/2002	Â <u>(1)</u>	Common Stock	3.77
Warrants	\$ 12	07/02/2002	Â	A	8.99	Â	07/02/2002	Â <u>(1)</u>	Common Stock	8.99
Warrants	\$ 12	07/05/2002	Â	A	35.92	Â	07/05/2002	Â <u>(1)</u>	Common Stock	35.92
Warrants	\$ 12	08/02/2002	Â	A	22.47	Â	08/02/2002	Â <u>(1)</u>	Common Stock	22.47
Warrants	\$ 12	09/20/2002	Â	A	4.76	Â	09/20/2002	Â <u>(1)</u>	Common Stock	4.76
Warrants	\$ 12	10/24/2002	Â	A	22.47	Â	10/24/2002	Â <u>(1)</u>	Common Stock	22.47
Warrants	\$ 12	12/20/2002	Â	A	4.97	Â	12/20/2002	Â <u>(1)</u>	Common Stock	4.97
Warrants	\$ 12	12/23/2002	Â	A	0.05	Â	12/23/2002	Â <u>(1)</u>	Common Stock	0.05

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARTER BUD 100 MT SHASTA LANE ALPHARETTA, GA 30022	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signatures

Douglas P. Williams, Attorney-in-Fact	04/13/2006
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__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) 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.

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