

**HEALTH CARE REIT, INC. TAX NOTICE**  
**6 1/2% SERIES I PREFERRED STOCK**  
**\*\* FINAL NOTICE \*\***

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CUSIP #42217K601

For 2014 federal income tax reporting, please note the following schedule which explains that during the calendar year 2014, the Company distributed the amount indicated on the date shown with respect to each share outstanding on the following record dates:

Record Date			Payment Date			Amount Per Share
March	31,	2014	April	15,	2014	\$0.8125000
June	30,	2014	July	15,	2014	\$0.8125000
September	30,	2014	October	15,	2014	\$0.8125000
December	31,	2014	January	15,	2015	<u>\$0.8125000</u>
						<u>\$3.2500000</u>

Subject to year-end audit, the Company estimates that the federal income tax status of these dividends per share is as follows:

Dividend Record Dates:	<u>03/31/14</u>	<u>06/30/14</u>	<u>09/30/14</u>	<u>12/31/14</u>	
Dividend Payment Dates:	<u>04/15/14</u>	<u>07/15/14</u>	<u>10/15/14</u>	<u>01/15/15</u>	<u>Total</u>
Ordinary Income	<b>\$0.658533</b>	<b>\$0.658533</b>	<b>\$0.658533</b>	<b>\$0.658533</b>	<b>\$2.634132</b>
Short-Term Capital Gain	0.000000	0.000000	0.000000	0.000000	0.000000
Long-Term Capital Gain/(Loss)	<b>0.045270</b>	<b>0.045270</b>	<b>0.045270</b>	<b>0.045270</b>	<b>0.181080</b>
Unrecaptured Sec. 1250 Gain	<b>0.108697</b>	<b>0.108697</b>	<b>0.108697</b>	<b>0.108697</b>	<b>0.434788</b>
Return of Capital	0.000000	0.000000	0.000000	0.000000	0.000000
Total	<u><b>\$0.812500</b></u>	<u><b>\$0.812500</b></u>	<u><b>\$0.812500</b></u>	<u><b>\$0.812500</b></u>	<u><b>\$3.250000</b></u>
Foreign Tax Credit	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000
Tax Exempt Interest	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000

Note also that the dividends paid by a real estate investment trust do not qualify for the dividend received deduction for corporate shareholders under federal tax law.

January 13, 2015

**Please save this notice for use in preparing your income tax returns.**