FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB 3235-0287 Number: 3235-0287 Expires: December 31, 2014 Estimated average burden hours per 0.5

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 WOODY W		Reporting Person [*]	2. Issuer Name and Ticker or Trading Symbol WELLS REAL ESTATE INVESTMENT TRUST INC [N/A]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 78 LINDBEF	8 LINDBERGH DR NE, NUMBER 80 Street) TLANTA GA 30305		3. Date of Earliest Transaction (Month/Day/Year) 07/18/2006	X Director 10% Owner Officer (give title below) below)				
(Street) ATLANTA (City)			4. If Amendment, Date of Original Filed (Month/Day/Year)	 6. Individual or Joint/Group Filing (Check Applicable Line) X 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)		,			4. Secur Acquired Dispose (Instr. 3,	l (A) d of	or (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	Amount (A) or (D) Price		Following Reported Transaction(s) (Instr. 3 and 4)	· /			

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	(Month/Day/Year) if any Code Deriv (Month/Day/Year) (Instr. 8) Secu (A) o Disp of (D		5. Numb Deriva Secur Acqui (A) or Dispos of (D) (Instr. 4, and	ative Date irities (Month/Day/Year) ired . 3,			7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options	\$ 12	07/18/2006		A		1,000		07/18/2008	07/18/2016	Common Stock	1,000	\$ 12	5,500	D	

Explanation of Responses:

Douglas P. Williams, Attorney-in-Fact

07/20/2006

** Signature of Reporting Date Person

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

* 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. 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 Number.