## FORM 5

| I OKWI 3   |
|--|
| 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<br>Reported.   |
|  |

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

## OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2014
Estimated average burden hours per response 1.0

| Form 4 Tr.<br>Reported.  | ansactions |  | Investme  | nt Compan          | y Act of 1940                       | )             |   |  |  |                                       |  |
|--|------------|--|---|--------------------|-------------------------------------|---------------|---|--|--|---------------------------------------|--|
| 1. Name and SESSOMS \  |            | porting Person *                       | 2. Issuer Nam<br>WELLS REAL<br>TRUST INC [I   | ESTATE             |                                     | Iss           | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)           |  |  |                                       |  |
|  | (First)    | (Middle)                               | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2005  4. If Amendment, Date of Original Filed (Month/Day/Year) |                    |                                     |               |   | Officer (give title below)   | Ot<br>(sp  | % Owner<br>her<br>pecify<br>low)      |  |
| (Street)<br>ATLANTA  | GA         | 30328                                  |   |                    |                                     |               |   | 6. Individual or Joint/Group Filing (Check Applicable Line)        |  |                                       |  |
| (City)   | (State)    | (Zip)                                  |   |                    |                                     | ,             | 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)  2. Transaction Date(Month/Day/Yea               |            | 2. Transaction<br>Date(Month/Day/Year) | 2A. Deemed<br>Execution Date, if  | 3.<br>Transaction  | 4. Securities Ad<br>Disposed Of (D) |               |   | 5.Amount of<br>Securities  | 6.<br>Ownership                                      | 7. Nature of Indirect                 |  |
|  |            |  | any(Month/Day/Year)   | Code (Instr.<br>8) | Amount                              | (A) or<br>(D) | Price   | Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |  |
| Common Stock   |            | 06/22/2005                             |   | L                  | 1,069.9463                          | Α             | \$8   | 61,575.1922  | D  |                                       |  |
| Common Stock   |            | 12/22/2005                             |   | L                  | 1,068.1552                          | А             | \$ 8.31   | 61,575.1922  | D  |                                       |  |

|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |   |   |                         |     |   |                    |  |                                     |   |  |  |  |
|---|--|--|---|---|-------------------------|-----|---|--------------------|--|-------------------------------------|---|--|--|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or<br>Excercise<br>Price of<br>Derivative<br>Security  | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any(Month/Day/Year) | 4.<br>Transaction<br>Code (Instr.<br>8) | 5. Number of Derivative |     | 6. Date<br>Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security<br>(Instr. 3 and<br>4) |                                     | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |  |  |   |   | (A)                     | (D) | Date<br>Exercisable   | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of Shares |   |  |  |  |

**Explanation of Responses:** 

<u>Douglas P. Williams,</u> <u>Attorney-in-Fact</u>

02/13/2006

\*\* Signature of Reporting Person

Date

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

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.

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4(b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See18 U.S.C. 1001 and 15 U.S.C. 78ff(a).