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

**Form 8-K**

**Current Report**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date Of Report (Date Of Earliest Event Reported): 05/17/2005

**Wells Real Estate Investment Trust, Inc.**

(Exact Name of Registrant as Specified in its Charter)

Commission File Number: 000-25739

**MD**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**58-2328421**  
(I.R.S. Employer  
Identification No.)

**6200 The Corners Parkway**  
**Norcross, GA 30092-3365**  
(Address of Principal Executive Offices, Including Zip Code)

**770-449-7800**  
(Registrant's Telephone Number, Including Area Code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act(17CFR240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act(17CFR240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act(17CFR240.13e-4(c))
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Items to be Included in this Report

**Item 7.01. Regulation FD Disclosure**

On May 17, 2005, Wells Real Estate Investment Trust, Inc. sent a letter to the financial representatives of its stockholders. This letter is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. Pursuant to the rules and regulations of the Securities and Exchange Commission, such exhibit and the information set forth therein are deemed to have been furnished and shall not be deemed to be "filed" under the Securities Exchange Act of 1934.

**Item 9.01. Financial Statements and Exhibits**

EX-99.1 Letter dated May 17, 2005.

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**Signature(s)**

Pursuant to the Requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the Undersigned hereunto duly authorized.

Wells Real Estate Investment Trust, Inc.

Date: May 17, 2005.

By: /s/ Douglas P. Williams

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Douglas P. Williams  
Executive Vice President

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## Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
EX-99.1	Letter dated May 17, 2005.

May 17, 2005

Re: Wells REIT II Dividend Coverage

Dear Financial Representative:

The early indication from investors who are receiving a special distribution from their investments in the Wells REIT is that many intend to place these dollars into Wells REIT II. As we model the remainder of 2005, we believe we have the ability to maintain the 6% dividend through the end of the year, even though we do not know for certain the amount of additional in-flows of capital or if there may need to be some short-term borrowing to support the 6% dividend based on such in-flows.

While some REITs borrow to support their annual dividends, we have always maintained the philosophy of funding dividends from "cash from operations," and we are very sensitive to any situation that might cause a temporary deviation from our philosophy. Should a large amount of capital flow quickly into Wells REIT II, we may need to place those funds in a low-interest-bearing account and borrow temporarily to maintain the 6% dividend while many REITs are borrowing heavily to support their dividend rates, we identify additional quality Class-A office and industrial properties in which to invest. Please rest assured that we are focused on identifying the appropriate properties to purchase for Wells REIT II and will work diligently to fully and prudently invest all of your clients' money as efficiently and effectively as possible.

Our staff is always carefully and constantly monitoring cash flows and market conditions, and evaluating their impact on our complex earnings and dividend models. Should we see degradation of the models as we enter 2006, we are prepared to lower the dividend rate rather than compromise the quality of investments in the overall portfolio. Should this be the case, we will seek to provide you with timely notice of any such change.

We appreciate your allowing us to assist your clients through investment portfolios of some of America's finest office and industrial buildings leased to highly creditworthy tenants. Thank you for your continued support of Wells Real Estate Funds.

Sincerely,

/s/ Leo F. Wells III

Leo F. Wells III

President

Wells Real Estate Funds

(continued on back)

*This correspondence may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements can generally be identified by our use of forward-looking terminology such as "may," "will," "expect," "intend," "anticipate," "estimate," "believe," "continue," or other similar words. Readers of this correspondence should be aware that there are various factors that could cause actual results to differ materially from any forward-looking statements made in this letter. Factors that could cause or contribute to such differences include, but are not limited to, changes in general economic and business conditions, industry trends, changes in government rules and regulations (including changes in tax laws), and increases in interest rates. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this correspondence. We do not make any representations or warranties (expressed or implied) about the accuracy of any such forward-looking statements. This is neither an offer nor a solicitation to purchase securities.*