
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO (Amendment No. 7)

Tender Offer Statement under Section 14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934

Wells Real Estate Investment Trust, Inc.

(Name of Subject Company (Issuer))

Lex-Win Acquisition LLC, The Lexington Master Limited Partnership, Lexington Realty Trust,
WRT Realty, L.P., Winthrop Realty Trust, VII Wells Holdings, L.L.C., Starwood Global
Opportunity Fund VII-A, L.P., Starwood Global Opportunity Fund VII-B, L.P., Starwood U.S.
Opportunity Fund VII-D, L.P. and Starwood U.S. Opportunity Fund VII-D-2, L.P.

(Names of Filing Persons) (Offerors)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

949906101

(CUSIP Number of Class of Securities)

Michael L. Ashner
c/o Winthrop Realty Trust
Two Jericho Plaza, Wing A
Suite 111
Jericho, New York 11753
Tel: 516-822-0022
Fax: 516-433-2777

David J. Heymann
Post Heymann & Koffler LLP
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Suite 211
Jericho, New York 11753
Tel: 516-681-3636
Fax: 516-433-2777

(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

Calculation of Filing Fee

<u>Transaction valuation*</u>	<u>Amount of Filing Fee</u>
\$419,000,000	\$12,863

* For purposes of the filing fee only assumes the purchase of 45,000,000 shares at a purchase price of \$9.30 per share in cash.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$12,863
Form or Registration No.: SC TO-T and SC TO-T/A
Filing Party: Lex-Win Acquisition LLC
Date Filed: May 25, 2007 and June 12, 2007

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

TENDER OFFER

This Amendment No. 7 amends and supplements the Tender Offer Statement on Schedule TO filed by Lex-Win Acquisition LLC (the "Purchaser") with the Securities and Exchange Commission ("SEC") on May 25, 2007, as amended by Amendment No. 1 filed with the SEC on May 29, 2007, as further amended by Amendment No. 2 filed with the SEC on June 6, 2007, as further amended by Amendment No. 3 filed with the SEC on June 12, 2007, as further amended by Amendment No. 4 filed with the SEC on June 19, 2007, as further amended by Amendment No. 5 filed with the SEC on June 22, 2007 and as further amended by Amendment No. 6 filed with the SEC on June 28, 2007 (as amended, the "Schedule TO"), to purchase up to 45,000,000 shares of common stock (the "Shares") in Wells Real Estate Investment Trust, Inc. (the "Company"), as set forth in the Schedule TO.

The purpose of this Amendment No. 7 is to provide for an extension of the expiration date of the offer to 5:00 p.m. eastern time on Friday, July 20, 2007.

The Schedule TO is hereby amended as follows:

Item 12 is amended by adding the following Exhibit.

Item 12. Exhibits

(a)(14) Press Release dated July 12, 2007

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

LEX-WIN ACQUISITION LLC

By: The Lexington Master Limited Partnership
Member

By: Lex GP-1 Trust
General Partner

By: /s/ MICHAEL L. ASHNER
Michael L. Ashner
Chief Executive Officer

THE LEXINGTON MASTER LIMITED PARTNERSHIP

By: Lex GP-1 Trust
General Partner

By: /s/ MICHAEL L. ASHNER
Michael L. Ashner
Chief Executive Officer

LEX GP-1 TRUST

By: /s/ MICHAEL L. ASHNER
Michael L. Ashner
Chief Executive Officer

LEXINGTON REALTY TRUST

By: /s/ T. WILSON EGLIN
T. Wilson Eglin
Chief Executive Officer

WRT REALTY, L.P.

By: Winthrop Realty Trust
General Partner

By: /s/ PETER BRAVERMAN
Peter Braverman
President

WINTHROP REALTY TRUST

By: /s/ PETER BRAVERMAN
Peter Braverman
President

STARWOOD GLOBAL OPPORTUNITY FUND, VII-A, L.P.

By: SOF-VII Management, L.L.C.
General Partner

By: Starwood Capital Group Global, L.L.C.
General Manager

By: /s/ JEFFREY LALIBERTE
Authorized Person

STARWOOD GLOBAL OPPORTUNITY FUND, VII-B, L.P.

By: SOF-VII Management, L.L.C.
General Partner

By: Starwood Capital Group Global, L.L.C.
General Manager

By: /s/ JEFFREY LALIBERTE
Authorized Person

STARWOOD U.S. OPPORTUNITY FUND, VII-D, L.P.

By: SOF-VII Management, L.L.C.
General Partner

By: Starwood Capital Group Global, L.L.C.
General Manager

By: /s/ JEFFREY LALIBERTE
Authorized Person

STARWOOD U.S. OPPORTUNITY FUND, VII-D-2, L.P.

By: SOF-VII Management, L.L.C.
General Partner

By: Starwood Capital Group Global, L.L.C.
General Manager

By: /s/ JEFFREY LALIBERTE
Authorized Person

VII WELLS HOLDINGS, L.L.C.

By: /s/ JEFFREY LALIBERTE
Authorized Person

Dated: July 12, 2007

Contact: Beverly Bergman of Winthrop Realty Trust, +1-617-570-4614; or
Carol Merriman, VP Investor Relations & Corporate Development of Lexington Realty Trust,
+1-212-692-7264, cmerriman@lxp.com

FOR IMMEDIATE RELEASE
July 12, 2007

EXPIRATION DATE OF TENDER OFFER FOR COMMON SHARES IN WELLS REAL
ESTATE INVESTMENT TRUST, INC. EXTENDED TO JULY 20, 2007

New York, July 12 — Lex-Win Acquisition LLC, a joint venture among Lexington Realty Trust (NYSE:LXP), Winthrop Realty Trust (NYSE:FUR), an affiliate of Starwood Capital Group Global, L.L.C. and two additional investors, today announced that it is extending the expiration date of its tender offer for up to 45,000,000 shares of common stock in Wells Real Estate Investment Trust, Inc. (Other OTC:WLRE.PK) at a price of \$9.30 per share. The offer has been extended so that it will now expire at 5:00 p.m., New York time on July 20, 2007.

Lex-Win recently has been informed that numerous Wells stockholders had not until recently received the information relating to Lex-Win's offer including, most specifically, individuals whose shares are held in custodial accounts such as IRA or 401k accounts. The extension of the offer is being made to afford all Wells stockholders an opportunity to review the offer materials and make an informed decision. At the close of business on July 12, 2007, Lex-Win had received tenders for 2,787,444 shares.

Lex-Win's offer is being made subject to the terms and conditions set forth in, and solely through its Offer to Purchase, dated May 25, 2007, as amended by Supplement No. 1 thereto dated June 12, 2007, and the related Letter of Transmittal and any amendments or supplements thereto, and is being made to all holders of shares. Copies of Lex-Win's Offer to Purchase, the related Letter of Transmittal and other tender offer materials may be obtained from Lex-Win's information agent for the offer, MacKenzie Partners, Inc., (212) 929-5500 (call collect), or Toll-Free: (800) 322-2885.

This press release is neither an offer to purchase nor a solicitation of an offer to sell shares. The offer is made solely by the Offer to Purchase, dated May 25, 2007, as amended by Supplement No. 1 thereto dated June 12, 2007, and the related Letter of Transmittal and any amendments or supplements thereto, and is being made to all holders of shares. The offer is not being made to (nor will tenders be accepted from or on behalf of) holders of shares in any jurisdiction in which the making of the offer or the acceptance thereof would not be in compliance with the laws of such jurisdiction.
