
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO (Amendment No. 6)

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
Two Jericho Plaza, Wing A
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. 6 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, and as further amended by Amendment No. 5 filed with the SEC on June 22, 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 Schedule TO is hereby amended as follows:

Item 12 is amended by adding the following Exhibit.

Item 12. Exhibits

(a)(13) Letter to Stockholders dated June 28, 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: June 28, 2007

LEX-WIN ACQUISITION LLC
Two Jericho Plaza
Wing A — Suite 111
Jericho, New York 11753

June 28, 2007

Dear Wells' Stockholders:

We are writing to advise you that we have extended the expiration date of our offer to purchase shares of common stock of Wells Real Estate Investment Trust, Inc. ("Wells" or the "Company") to **5:00 p.m. Eastern Time on JULY 12, 2007**. As you are aware, we recently increased our offer price to **\$9.30 per share**.

We would again like to highlight certain information about our offer for your consideration:

- Our offer price is **higher** than the Company's actual \$8.59 net asset value resulting from the dilution caused by the Company's recently completed internalization merger (the "Internalization Merger") to the \$8.93 net asset value calculated by the Company and described in the Company's Definitive Proxy Statement on Schedule 14A filed February 27, 2007 (the "Proxy Statement"). **Simply stated, our price is higher than the per share value determined by the Company.**
- Our offer price is **higher** than the \$8.38 per share price last offered by the Company for the redemption of shares under its share redemption program which was again suspended on April 20, 2007.
- You will **no longer be subject to the extensive risks** detailed in the Proxy Statement (pp 26-33) and the Company's June 8, 2007 letter, relating to the recently completed Internalization Merger including, without limitation, immediate dilution of your shares, substantial conflicts of interest, decreases in net income per share and possible reduction in dividend levels, if your shares are acquired by us.

We again want to address some of the mischaracterizations given by the Company in their most recent recommendation against our increased offer price:

- Adequacy of Price. We remain appalled that management questions the adequacy of our offer price when that offer is **\$.35 per share higher** than the price it recommended you approve for shares conveyed to the Company's affiliates, including members of management, in the Internalization Merger.
 - Uncertainty as to the amount that we will pay to you for your shares. Let us be clear, we will *not* reduce the amount to be paid to you by any dividends paid from normal operation income, including the most recently declared
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\$1.467 per share dividend. Only dividends resulting from the sale, refinancing, condemnation or casualty of assets or new corporate borrowings, declared and paid, would reduce the amount to be paid by us.

- Conditionality as to the nature of our offer. As management should be aware, the conditions of our offer are customary in all tender offers and relate solely to events outside of our control. But more to the point, our affiliates have initiated over 200 tender offers over the past 13 years. In each instance, persons who tendered their interests have been paid the full amount promised without deduction or delay.
- Net Asset Value. Real estate values may have increased or decreased since the net asset valuation of \$8.93 was made on January 3, 2007. What has not changed is fundamental mathematics which dictate that the Internalization Merger advocated by management has reduced that valuation to \$8.59 per share. As we have now described this fallacy ad nauseum to management, we have concluded their failure to understand this basic concept is embarrassing, misleading and disingenuous.
- Future Business Plan. While it is impossible for us to comment on the future elements of management's undisclosed "double secret" business plan, it is difficult for one to be anything but skeptical in view that its key elements to date resulted in a 4.2% dilution to shareholder equity combined with the issuance of a number of multi-million dollar golden parachute contracts to former Wells' employees as well as the resignation of the Company's founder, Leo Wells.

In considering our offer, bear in mind that the recommendation not to tender comes from a Board of Directors which is currently being sued in Federal District Court for, among other things, failure to provide you with full disclosure in connection with the Internalization Merger, various Federal securities law violations and breach of fiduciary duty.

To accept our offer, complete the enclosed Letter of Transmittal on **BLUE** paper, along with the Transfer and Assignment form on **CREAM** colored paper and return them to Mellon Investor Services, LLC, the depository for our offer, prior to 5:00 p.m. eastern time on July 12, 2007. If you previously submitted your Letter of Transmittal and Transfer and Assignment form, you do not need to resubmit the enclosed Letter of Transmittal or Transfer and Assignment.

If you have any questions regarding the offer or need assistance in tendering your shares, or if you would like to receive additional sets of material, please contact MacKenzie Partners, Inc., the Information Agent for the offer, at (212) 929-5500 (call collect) or Toll Free (800) 322-2885.

Sincerely,

Lex-Win Acquisition LLC
