
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):

July 6, 2009

Hines Real Estate Investment Trust, Inc.

(Exact name of registrant as specified in its charter)

Maryland

000-50805

20-0138854

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

2800 Post Oak Blvd, Suite 5000, Houston, Texas

77056-6118

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(888) 220-6121

Not Applicable

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 (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On July 6, 2009, Hines Real Estate Investment Trust, Inc. ("Hines REIT") distributed information to certain broker-dealers who have sold securities of Hines REIT relating to its July distribution declaration and simultaneously is making this information available to stockholders through this filing. A copy of such distributed information is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The information in this Item 8.01 of this Current Report on Form 8-K, including the exhibit attached hereto, is furnished pursuant to Item 8.01 and shall not be deemed "filed" for any purpose, including for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of Section 18. The information in this Current Report on Form 8-K shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, regardless of any general incorporation language in any such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits-

99.1 July Distribution Release dated July 6, 2009

Statements in this Current Report on Form 8-K, including intentions, beliefs, expectations or projections relating to the timing of payment of distributions, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements are based on current expectations, plans, estimates, beliefs and assumptions with respect to, among other things, future economic, competitive and market conditions and future business decisions that may prove incorrect or inaccurate. Important factors that could cause actual results to differ materially from those in the forward looking statements include the risks associated with property acquisitions, financing and other risks described in the "Risk Factors" section of Hines REIT's Registration Statement on Form S-11, its Annual Report on Form 10-K for the year ended December 31, 2008 and its other filings with the Securities and Exchange Commission.

SIGNATURES

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.

Hines Real Estate Investment Trust, Inc.

July 6, 2009

By: /s/ Ryan T. Sims

Name: Ryan T. Sims

Title: Chief Accounting Officer

Exhibit Index

Exhibit No.	Description
99.1	July Distribution Release dated July 6, 2009

Hines REIT changes distribution rate

Hines REIT remains committed to managing our portfolio of high-quality properties with the dual objectives of continuing to provide distributions to shareholders at levels that are supported by our operations while protecting the long-term value of our shareholders' investments. We are also carefully managing our cash flow in order to maintain appropriate levels of liquidity to meet our operating and capital needs in an environment where access to capital in the credit markets remains severely constrained.

In spite of the challenges presented by the current economy and markets, we are pleased that our portfolio was 94%* leased as of March 31, 2009, compared to our December 31, 2008 leased percentage of 95%*. Our management closely monitors the portfolio's lease expirations, which range from 6.8% to 7.7% of leasable square feet per year from now through 2011.** We believe this level of expirations is manageable, and we will remain focused on filling tenant vacancies with the highest-quality tenants in each of the markets in which we operate.

Many property owners, however, including Hines REIT, have been impacted by tenant downsizing, which has combined with other factors in the broader economy and real estate markets to put downward pressure on demand for office space, driving down rental rates and leasing velocity. As a result of these conditions, as well as our commitment to conservative management of our liquidity position, with the authorization of our Board of Directors, we declared distributions for the month of July 2009 at a per-share amount that is slightly lower than the amount declared for each of the months since May 2008. Distributions declared for July are at the rate of \$0.00165699 per share per day, or a quarterly rate of \$0.151 per share. This equates to an annualized rate of 6% on our current per-share offering price of \$10.08, and 6.61% on our \$9.15 share price for shares purchased through fee-based/advisory accounts. (Distributions are aggregated and paid on a quarterly basis.)

Hines, the sponsor of Hines REIT, has over 50 years of real estate experience and has weathered challenging economic and market cycles in the past. Our shareholders continue benefiting from the deep experience of this organization as we manage their investments through the current down cycle. As we seek to minimize the impact of declines in the real estate market, we know that the current environment may also provide opportunities to acquire premium buildings in preferred locations with quality tenants at attractive prices that increase the potential for compelling future returns for our investors.

***This rate is based on Hines REIT's effective ownership in each property and is compiled based on leased square feet. **The percentages represent Hines REIT's pro-rata share of lease expirations based on its effective ownership in each of the properties.**

This material contains forward-looking statements (such as those concerning investment objectives, strategies, opportunities, economic updates, other plans and objectives for future operations or economic performance, or related assumptions or forecasts) that are based on our current expectations, plans, estimates, assumptions and beliefs that involve numerous risks and uncertainties, including without limitation those in the "Risk Factors" section of the prospectus and in our Annual Report on Form 10-K for the year ended December 31, 2008. Any of these statements could be inaccurate, and actual events or our investments and results of operations could differ materially from those expressed or implied. You are cautioned not to place undue reliance on any forward-looking statements.