
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):

June 29, 2011

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))
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Item 8.01 Other Events.

On June 29, 2011, Hines Real Estate Investment Trust, Inc. ("Hines REIT") distributed a portfolio update to its stockholders and certain broker-dealers and is simultaneously making this information available through this filing. A copy of such communication is filed herewith as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

99.1 Hines REIT Portfolio Update as of March 31, 2011.

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.

June 29, 2011

By: /s/ Ryan T. Sims
Name: Ryan T. Sims
Title: Chief Accounting Officer

Exhibit Index

Exhibit No.	Description
99.1	Hines REIT Portfolio Update as of March 31, 2011.

PORTFOLIO SUMMARY

Total Assets: 59 properties; \$3.74 billion based on estimated aggregate value¹

Total Square Feet: Over 29 million square feet

Portfolio Occupancy: 89%; 4% above the national average

Total Distributions Since Inception: \$511.5 million

Current Debt: 58%

Current Annualized Distribution Rate: 5.0%²

¹ Owned directly or indirectly

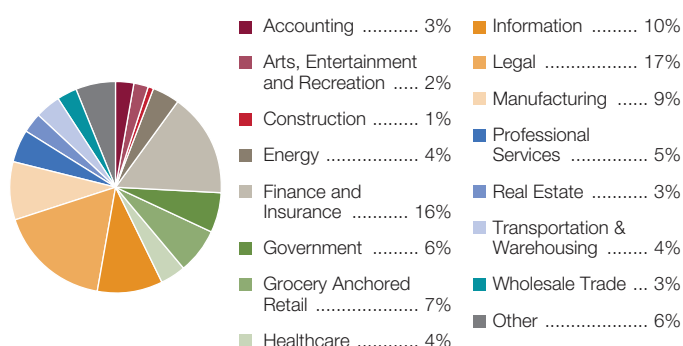
² Based on \$10.08 share price; assumes consistent distribution rate for 12-month period

TOP TEN TENANTS³

1. Shook, Hardy & Bacon LLP 2555 Grand
2. CIBC Atrium on Bay and 425 Lexington
(Canadian Imperial Bank of Commerce)
3. Raytheon Company Raytheon/DIRECTV Buildings
4. State of California 1515 S. Street
5. Microsoft Corporation Daytona-Laguna Portfolio
6. Oracle Watergate Tower IV
7. Williams Companies Williams Tower
8. Honeywell International, Inc. Daytona-Laguna Portfolio
9. Kay Chemical 4050 & 4055 Corporate Drive
10. Norwegian Cruise Line Airport Corporate Center

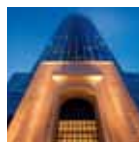
³Data is based on Hines REIT's effective ownership in each property and is compiled based on leased square feet.

TENANT INDUSTRY DIVERSIFICATION⁴



⁴Data is based on Hines REIT's pro-rata share of the leased square feet of each property.

PROACTIVE LEASING HIGHLIGHTS



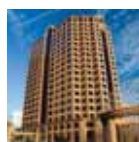
Houston, TX – Williams Tower

- Williams Companies
Renewal 265,000 Square Feet (SF) for 10 years in 2010



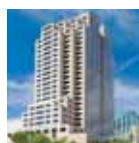
Atlanta, GA – One Atlantic Center

- National law firm Alston + Bird
Renewal 365,000 SF for 17 years in 2010



Richmond, VA – Riverfront Plaza

- Morgan Stanley Smith Barney
23,000 SF for 11 years in 2010



Sacramento, CA – Wells Fargo Center

- Wells Fargo Bank
45,000 SF lease extension for five years in 2011

Los Angeles, CA – Warner Center

- HealthNetInc., Renewal of 334,000 SF for 10 years in 2011

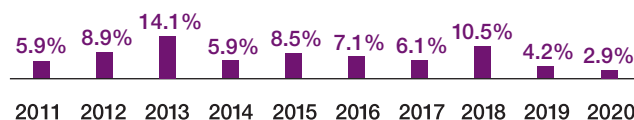
Roseville, CA - Douglas Boulevard

- Intel-GE Care Innovations, 19,000 SF in 2011

Los Angeles, CA – One Wilshire

- Executed three leases for a total of 13,000 SF in 2011

LEASE ROLLOVERS⁵

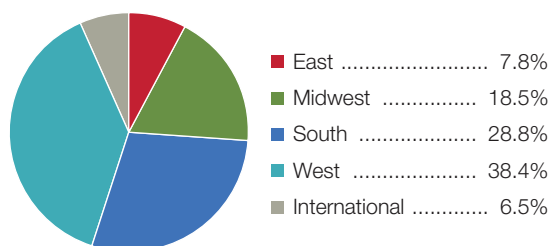


⁵Data is based on Hines REIT's effective ownership in each property and is compiled based on leased square feet.

ASSET LOCATIONS



REGIONAL DIVERSIFICATION¹



¹Data is based on Hines REIT's pro-rata share of the estimated aggregate value.

STRATEGIC SALES OF SELECTED ASSETS



600 Lexington, New York, NY

Acquired: February 2004 for \$92 million

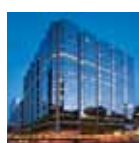
Sold: May 2010 for \$193 million



Brazilian Industrial Parks Araucaria, Louveira and Vinhedo

Acquired: December 2008 for \$115 million

Sold: January 2010 and April 2010 for \$141 million



Atrium on Bay, Toronto, ON, Canada

Acquired: February 2007 for \$215 million USD

Sold: June 2011 for \$353 million USD

Houston, TX – Land Parcel Adjacent to Williams Tower

Acquired: May 2008

Sold: September 2010 generating net proceeds of \$12 million

Important shareholder update: How the new value per share is now reflected on your account statement

As we wrote in the letter we sent to you in early June, the Hines REIT board of directors has established the new estimated value per share as \$7.78.

Previously, your quarterly statements reflected the Ending Amount as your amount invested, including any subsequent purchases and reinvested dividends. Beginning with the enclosed second quarter statement, the Ending Amount will now reflect the estimated value of your shares by multiplying your Total Shares Owned by \$7.78, the amount shown in the Price Per Share column.

This material contains forward-looking statements (such as those concerning investment objectives, strategies, 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 this sales material. 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.

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Hines Real Estate Investments, Inc., Member FINRA, SIPC, is the dealer manager.