

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934

Filed by the Registrant ?

Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- ☐ Definitive Proxy Statement
- ? Definitive Additional Materials
- ☐ Soliciting Material Pursuant to §240.14a-12

Hines Real Estate Investment Trust, Inc.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- ? No fee required.
- ☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
- (5) Total fee paid:

- ☐ Fee paid previously with preliminary materials.

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

- (1) Amount Previously Paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:



Hines REIT

Hypothetical Shareholder Return Example for \$100,000 Purchase (Calculated Using Estimated Range of Liquidating Distributions as of June 29, 2016)

Original Purchase Date	Original Purchase Price	Cumulative Cash Distributions	Value at Estimated Liquidating Distributions Range of \$6.35-\$6.65	Total Return at Estimated Liquidating Distributions Range of \$6.35-\$6.65
CASH DISTRIBUTIONS				
1/1/2005	\$10.00	\$64,585	\$63,500 – \$66,500	\$128,085 – \$131,085
1/1/2007	\$10.40	\$50,447	\$61,058 – \$63,942	\$111,505 – \$114,389
1/1/2008	\$10.58	\$43,691	\$60,019 – \$62,854	\$103,710 – \$106,545
10/1/2008	\$10.66	\$38,912	\$59,568 – \$62,383	\$98,480 – \$101,295
7/1/2009	\$10.08	\$36,392	\$62,996 – \$65,972	\$99,388 – \$102,364
DIVIDEND REINVESTMENT PLAN				
1/1/2005	\$10.00	\$14,640	\$119,985 – \$125,653	\$134,625 – \$140,293
1/1/2007	\$10.40	\$12,426	\$101,841 – \$106,652	\$114,267 – \$119,078
1/1/2008	\$10.58	\$11,482	\$94,102 – \$98,548	\$105,584 – \$110,030
10/1/2008	\$10.66	\$10,876	\$89,133 – \$93,344	\$100,008 – \$104,219
7/1/2009	\$10.08	\$10,954	\$89,775 – \$94,016	\$100,729 – \$104,970

On June 29, 2016, the board of directors of Hines Real Estate Investment Trust, Inc. (“Hines REIT” or the “Company”) voted unanimously to approve the sale of all or substantially all of the Company’s assets pursuant to a plan of liquidation and dissolution of the Company (the “Plan”). As part of the Plan, Hines REIT and certain of its affiliates have entered into an agreement to sell seven of the Company’s properties located in California and Washington (the “West Coast Assets”) to an affiliate of Blackstone Real Estate Partners VIII L.P. for a purchase price of \$1.162 billion (the “West Coast Asset Sale”). If the Plan is approved by Hines REIT’s stockholders and the sale of all or substantially all of the Company’s assets, including the West Coast Asset Sale, is completed as expected, Hines REIT expects to make distributions to its stockholders in the range of approximately \$6.35 to \$6.65 per share on or before December 31, 2016. There can be no assurances regarding the amounts of any distributions or the timing thereof. See the Company’s Definitive Proxy Statement filed with the Securities and Exchange Commission (SEC) on August 23, 2016 for a discussion of the Plan, including the West Coast Asset Sale. This table presents an example of the hypothetical return a shareholder might realize if the shareholder had purchased \$100,000 of common shares of Hines REIT on each of the dates indicated, held the shares continuously through July 1, 2016 and then received distributions from Hines REIT in the estimated range of liquidating distributions Hines REIT expects to make if the sale of all or substantially all of its assets is completed as expected. Hines REIT sold common shares in multiple public offerings between 2004 and 2009 at the per share purchase prices indicated in the table. The “Original Purchase Date” column reflects dates that were arbitrarily selected from within each period in which the Company sold shares at the respective purchase price. A shareholder’s total return will vary from the returns presented in the table based on the shareholder’s original purchase date. The hypothetical return is presented for a shareholder that elected to receive cash distributions as well as for a shareholder that enrolled in Hines REIT’s dividend reinvestment plan (“DRP”) at the time of the initial investment. The amounts in the “Cumulative Cash Distributions” column include (i) regular quarterly cash distributions paid to shareholders that elected to receive cash distributions, (ii) cash distributions for the second quarter of 2016 paid to shareholders, including DRP participants, in cash on July 1, 2016 and (iii) special distributions totaling \$1.01 per share which were paid to shareholders, including DRP participants, in cash between 2011 and 2013 and were designated by Hines REIT as a return of a portion of the shareholders’ invested capital. The “Cumulative Cash Distributions”, “Value at Estimated Liquidating Distributions Range of \$6.35-\$6.65” and “Total Return at Estimated Liquidating Distributions Range of \$6.35-\$6.65” columns do not take into account the tax consequences of such distributions to shareholders. Shareholders are urged to consult with their own tax advisors regarding the tax consequences of such distributions.

Additional Information:

This communication is being made in respect of the proposed Plan, including the West Coast Asset Sale. The proposed Plan, including the West Coast Asset Sale, will be submitted to the stockholders of the Company for their consideration. In connection with the proposed Plan, including the West Coast Asset Sale, the Company has filed a definitive proxy statement with the SEC. INVESTORS ARE URGED TO READ THE DEFINITIVE PROXY STATEMENT CAREFULLY AND IN ITS ENTIRETY AND ANY OTHER RELEVANT DOCUMENTS OR MATERIALS FILED OR TO BE FILED WITH THE SEC OR INCORPORATED BY REFERENCE IN THE PROXY STATEMENT, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PLAN, INCLUDING THE WEST COAST ASSET SALE. The definitive proxy statement will be mailed to the Company's stockholders. In addition, the proxy statement and other documents are available free of charge at the SEC's internet website, www.sec.gov. The definitive proxy statement and other pertinent documents also may be obtained free of charge at the Company's website, <http://www.hinessecurities.com>, or by directing a written request to Hines Real Estate Investment Trust, Inc. at 2800 Post Oak Boulevard, Suite 5000, Houston, Texas 77056-6118, Attention: Secretary.

The Company and its directors and executive officers and members of its external advisor and its employees may be deemed to be participants in the solicitation of proxies with respect to the Plan, including the West Coast Asset Sale. Information regarding the Company's directors and executive officers is detailed in the proxy statements and annual reports on Form 10-K and quarterly reports on Form 10-Q previously filed with the SEC, each of which can be obtained free of charge from the sources indicated above. Additional information regarding the direct and indirect interests of the Company's directors and executive officers in the Plan may be obtained by reading the proxy statement and other relevant documents or materials relating to the proposed transaction.

Forward Looking Statements:

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. Forward-looking statements generally can be identified by the use of words or phrases such as "anticipate," "believe," "estimate," "expect," "intend," "plan," "foresee," "looking ahead," "is confident," "should be," "will," "predicted," "likely," or similar words or phrases intended to identify information that is not historical in nature. These forward-looking statements include, among others, statements about the expected benefits of the Plan, including the West Coast Asset Sale, the estimated range of distributions, the expected timing and completion of the Plan, including the West Coast Asset Sale, and the future business, performance and opportunities of the Company. These risks and uncertainties include, without limitation, the ability of the Company to obtain required stockholder approvals required to consummate the Plan, including the West Coast Asset Sale; the satisfaction or waiver of other conditions to closing for the West Coast Asset Sale; unanticipated difficulties or expenditures relating to the Plan, including the West Coast Asset Sale; the response of tenants, business partners and competitors to the announcement of the Plan, including the West Coast Asset Sale; legal proceedings that may be instituted against the Company and others related to the Plan, including the West Coast Asset Sale; general risks affecting the real estate industry (including, without limitation, the inability to enter into or renew leases, dependence on tenants' financial condition, and competition from other developers, owners and operators of real estate); adverse economic or real estate developments in the Company's existing markets; risks associated with the availability and terms of financing and the ability to refinance indebtedness as it comes due; reductions in asset valuations and related impairment charges; risks associated with downturns in domestic and local economies, changes in interest rates and volatility in the securities markets; potential liability for uninsured losses and environmental contamination; risks associated with the Company's potential failure to qualify as a real estate investment trust under the Internal Revenue Code of 1986, as amended, and possible adverse changes in tax and environmental laws; and risks associated with the Company's dependence on key personnel of Hines Interests Limited Partnership or its affiliates whose continued service is not guaranteed. For a further list and description of such risks and uncertainties, see the reports filed by the Company with the SEC, including the Company's most recent annual report on Form 10-K and quarterly reports on Form 10-Q. Any forward-looking statement speaks only as of the date of this communication. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information or developments, future events or otherwise.

Hines

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NOT FDIC INSURED	MAY LOSE VALUE	NO BANK GUARANTEE
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Hines REIT is closed to new investors.

Hines Securities, Inc., Member FINRA/SIPC, was the dealer manager for Hines REIT's public offerings.

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