
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):

August 23, 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))

Item 5.07 Submission of Matters to a Vote of Security Holders.

On August 23, 2011, Hines Real Estate Investment Trust, Inc. (referred to herein as “Hines REIT” or the “Company”) held its annual meeting of stockholders. At the annual meeting, the Company’s stockholders (1) elected the seven nominees listed below to serve as directors for a term ending at the 2012 annual meeting of stockholders, and each will continue in office until his successor has been duly elected and qualifies, or until his earlier death, removal, resignation or retirement, and (2) ratified the selection of Deloitte & Touche LLP, the member firms of Deloitte Touche Tohmatsu Limited, and their respective affiliates (collectively “Deloitte & Touche”) as Hines REIT’s independent registered public accounting firm for the fiscal year ending December 31, 2011.

The voting results for each of the seven persons nominated to serve as directors are as follows:

	For	Against	Authority Withheld or Abstained from Voting
Jeffrey C. Hines	115,364,927	—	4,522,697
C. Hastings Johnson	115,437,689	—	4,449,935
Charles M. Baughn	115,407,891	—	4,479,733
Thomas A. Hassard	115,447,802	—	4,439,822
Lee A. Lahourcade	115,422,024	—	4,465,600
Stanley D. Levy	115,245,702	—	4,641,922
Paul B. Murphy Jr.	115,359,530	—	4,528,094

With respect to the proposal to ratify the selection of Deloitte & Touche, stockholders holding 115,824,429 shares voted in favor of the proposal, stockholders holding 1,698,067 shares voted against the proposal and stockholders holding 2,365,128 shares abstained from voting on this proposal.

Item 7.01 Regulation FD Disclosure.

Charles Hazen, the President and Chief Executive Officer of Hines REIT, made a presentation at the annual meeting of stockholders. The Company is making this presentation available to stockholders by furnishing the presentation as Exhibit 99.1 to this Current Report on Form 8-K. The information in this Item 7.01 of this Current Report on Form 8-K, including the exhibit hereto, is furnished pursuant to Item 7.01 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, 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 2011 Shareholder Meeting Presentation

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 thereunto duly authorized.

HINES REAL ESTATE INVESTMENT TRUST, INC.

August 26, 2011

/s/ Ryan T. Sims

Name: Ryan T. Sims

Title: Chief Accounting Officer

Exhibit Index

Exhibit No.	Description
99.1	2011 Shareholder Meeting Presentation, dated August 23, 2011

A low-angle, upward-looking photograph of a tall skyscraper at dusk. The building's facade is a mix of dark glass and lighter, textured stone or concrete. The sky is a deep blue. The building's name, 'WILLIAMS', is visible in large, illuminated letters above a large arched entrance. The entrance is brightly lit from within, and the archway is framed by a glowing light fixture. The overall composition emphasizes the height and grandeur of the building.

2011 Shareholder Meeting

Hines Real Estate Investment Trust, Inc.

Charles Hazen
President and CEO



Hines REIT 2011 Shareholder Meeting

Investment Objectives

- Preserve invested capital
- Invest in a diversified portfolio of office properties
- Pay regular cash dividends
- Achieve appreciation of our assets over the long term
- Remain qualified as a REIT for tax purposes



Hines REIT 2011 Shareholder Meeting

Great Recession

- GDP dropped 5% from its pre-recession peak in Q4 2007
- Unemployment rose to 10.1%
 - 8.75 million jobs lost
- S&P Index dropped 58%
- Home values dropped 33%
- Some of the largest companies in the world went bankrupt or received large government bailouts because of the financial distress



Hines REIT 2011 Shareholder Meeting

Real Estate Markets

- Commercial real estate transactions dropped 85% from 2006 to 2009
- Real estate values dropped 40% to 50%
- Office vacancies increased from 12.6% to 16.6%
- Tenant bankruptcies increased and companies began reducing space
- Debt markets froze and new loans and refinancing became very difficult



Hines REIT 2011 Shareholder Meeting

Market Forces Adversely Impacted the Company

- Share sales slowed dramatically as fear gripped the markets and investors stopped making new investments
- Redemptions in the Company increased from \$10.6 million in 2007 to \$152.5 million in 2009, as investors sought safety and liquidity
- Lack of new capital and significant out flows put a substantial strain on the Company's liquidity and financial position



Hines REIT 2011 Shareholder Meeting

- Management focused on preserving the liquidity and financial stability of the Company
 - Board elected to cease selling shares under primary offering and suspended share redemption program
 - Achieved liquidity through strategic asset sales in Brazil, New York and Houston
 - Paid down debt and provided additional cash collateral for certain mortgage financing
 - Proactively leased vacant space and renewed tenants to provide long term stability
 - Aggressive competition for tenants has resulted in lower rental rates and higher tenant concessions
 - Dividend lowered in July 2010 from annual rate of 6% to 5% (on \$10.08 share price)



Hines REIT 2011 Shareholder Meeting

Strategic Dispositions

600 Lexington (owned through the Core Fund)



	Acquired	Sold
Date	Feb-04	May-10
Price	\$91.6M	\$193M
Lease %	76%	94%
Net sales proceeds		\$134.0M ¹

Araucaria, Louveira and Vinhedo



	Acquired	Sold
Date	Dec-08	Jan-2010 & April-2010
Price	\$115M	\$141M
Exchange Rate	2.35BRL/\$USD	1.81BRL & 1.76BRL/\$USD
Net sales proceeds		\$127.9M USD

Atrium on Bay



	Acquired	Sold
Date	Feb-07	June-11
Price	\$250CAD	\$344.8CAD
	\$215M USD	\$353M USD
Exchange Rate	\$CAD/\$0.861USD	\$CAD/\$1.023USD
Lease %	86%	98%
Net sales proceeds		\$128.7M USD

Since the closing of Hines REIT in December 2009, the firm has evaluated opportunities for targeted asset sales.

The proceeds from these sales continue to support the overall objectives of reducing debt, managing liquidity, funding capital expenditures and leasing costs, and maximizing shareholder distributions.

1. This amount represents the project-level net proceeds. Our effective ownership in this asset on the date of sale was 11.67%.



Hines REIT 2011 Shareholder Meeting

Current Market Update

- Economic recovery appears to have slowed
 - GDP only up 0.4% in Q1 and 1.3% in Q2
 - 8 consecutive quarters of GDP growth
- Unemployment is still very high
 - Increased each month in Q2
 - Jobs have grown in 9 consecutive months
 - Net jobs up since employment lows in February 2010
- Office market fundamentals starting to show signs of recovery
 - NCREIF reporting six consecutive quarters of positive total property return
 - New leasing requiring lower rental rates and higher tenant allowances
 - Core markets such as New York, Chicago and San Francisco continue to show signs of rental growth
- Uncertainty in global economy causing instability in US markets
 - U.S. debt ceiling and budget concerns
 - Europe's sovereign debt crisis



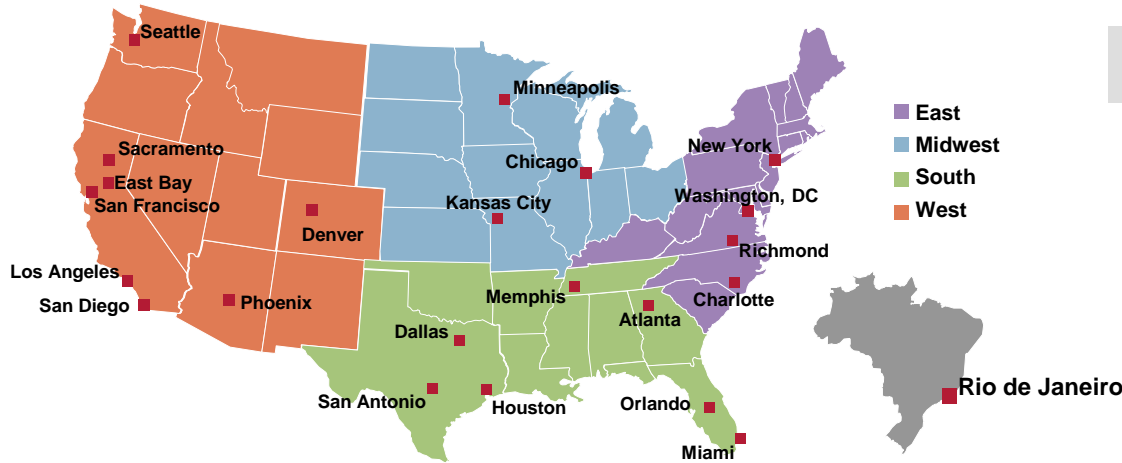
Hines REIT 2011 Shareholder Meeting

Portfolio Summary

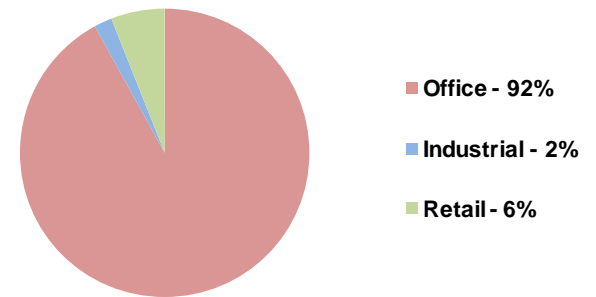
- Total real estate assets of approximately \$3.5B
- Interests in 58 properties totaling over 28 million square feet
- Weighted average occupancy of 89%
- Current leverage percentage of 55% with weighted average interest rate of 5.6%



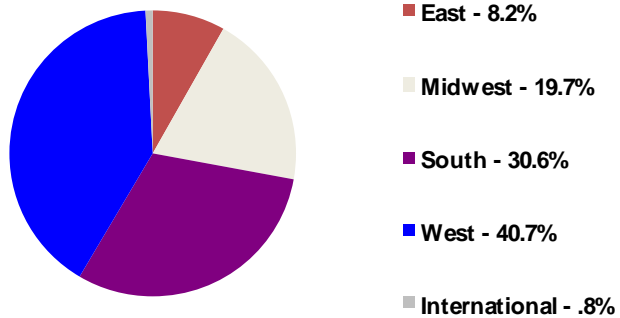
Hines REIT 2011 Shareholder Meeting



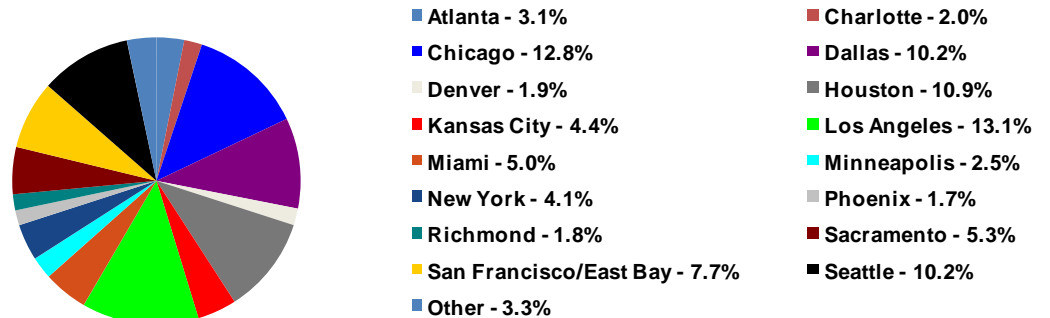
ASSET CLASS MIX¹
% OF TOTAL PORTFOLIO—BASED ON ESTIMATED AGGREGATE VALUE



REGIONAL MIX¹
% OF TOTAL PORTFOLIO—BASED ON ESTIMATED AGGREGATE VALUE



CITY MIX¹
% OF TOTAL PORTFOLIO—BASED ON ESTIMATED AGGREGATE VALUE



1. Data as of June 30, 2011 and based on Hines REIT's pro rata ownership.

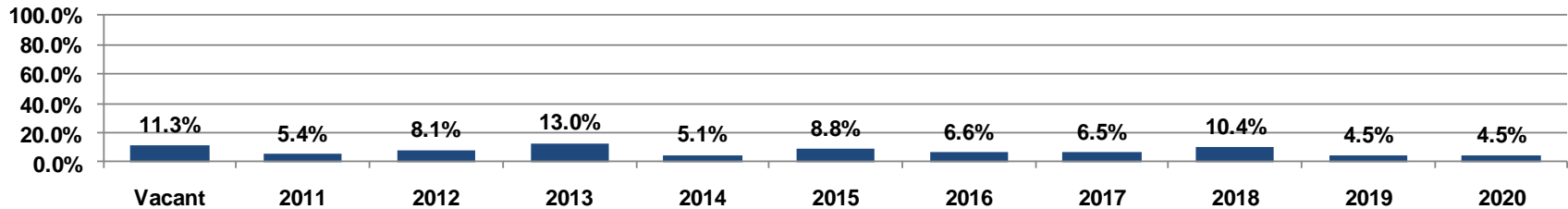


Hines REIT 2011 Shareholder Meeting

Lease Rollover and Tenant Diversification

ROLLOVER¹

% OF TOTAL LEASABLE SQUARE FEET IN PORTFOLIO



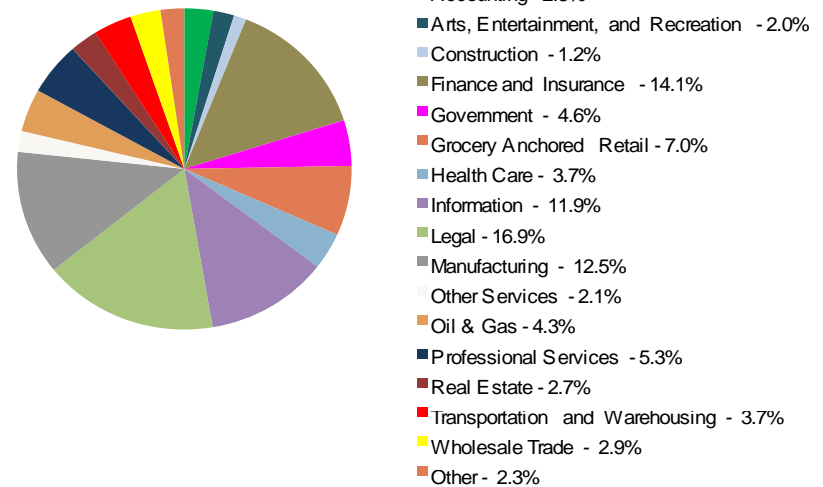
TENANT CREDIT QUALITY¹

% OF TOTAL PORTFOLIO—BASED ON SQUARE FOOTAGE



TENANT INDUSTRY MIX¹

% OF TOTAL PORTFOLIO—BASED ON SQUARE FOOTAGE

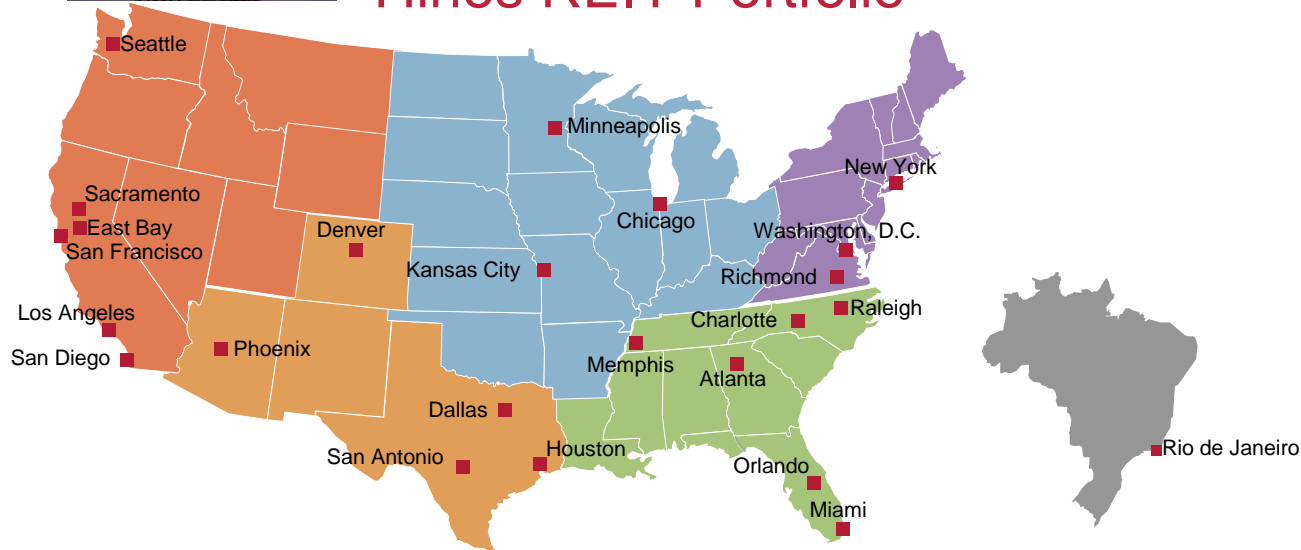


1. Data as of June 30, 2011 and based on Hines REIT's pro rata ownership.

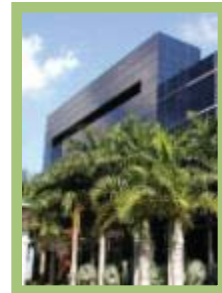


Hines REIT 2011 Shareholder Meeting

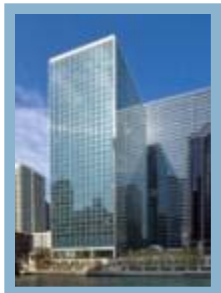
Hines REIT Portfolio



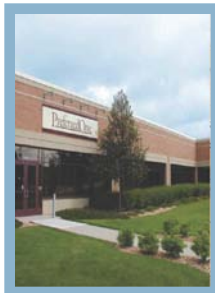
Three Huntington
Quadrangle
Long Island, NY
407,912 Square Feet
Acquired 7/07
60% leased



Airport Corporate
Center
Miami, FL
1,018,428 Square Feet
Acquired 1/06
82% leased



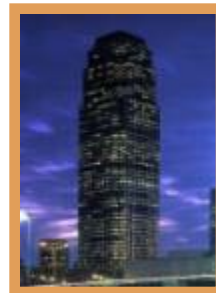
321 North Clark
Chicago, IL
888,837 Square Feet
Acquired 4/06
75% leased



Minneapolis Office/Flex
Portfolio
Minneapolis, MN
768,648 Square Feet
Acquired 9/07
85% leased



2555 Grand Blvd
Kansas City, MO
595,607 Square Feet
Acquired 2/08
100% leased



Williams Tower
Houston, TX
1,479,764 Square Feet
Acquired 05/08
87% leased



Citymark
Dallas, TX
219,117 Square Feet
Acquired 8/05
84% leased

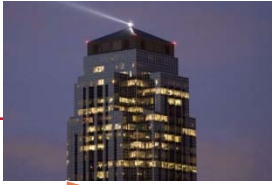


JPMorgan Chase Tower
Dallas, TX
1,253,353 Square Feet
Acquired 11/07
84% leased



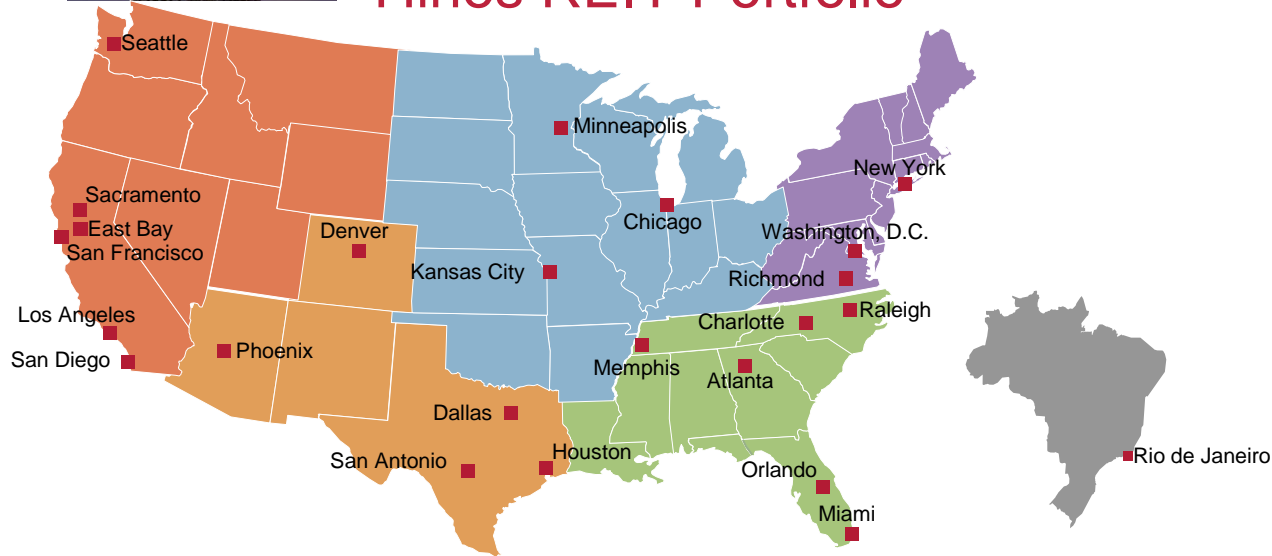
4050/4055 Corporate
Drive
Dallas, TX
643,429 Square Feet
Acquired 05/08
100% leased

Hines

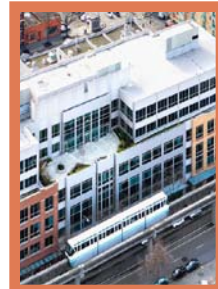


Hines REIT 2011 Shareholder Meeting

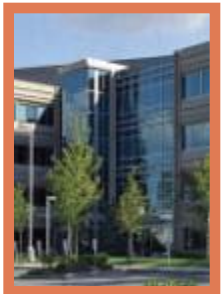
Hines REIT Portfolio



Denver Industrial
Denver, CO
484,737 Square Feet
Acquired 12/08
98% leased (345 Inverness)
88% leased (Arapahoe)



5th & Bell
Seattle, WA
197,135 Square Feet
Acquired 6/07
99% leased



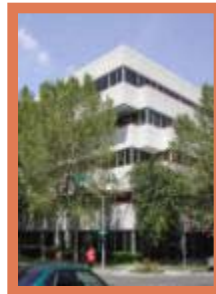
Daytona-Hart Portfolio
Redmond, WA
711,974 Square Feet
Acquired 12/06, 1/07
100% leased (Daytona)
85% leased (Laguna)



Seattle Design Center
Redmond, WA
390,684 Square Feet
Acquired 6/07
74% leased



1900/2000 Alameda
San Mateo, CA
254,145 Square Feet
Acquired 6/05
92% leased



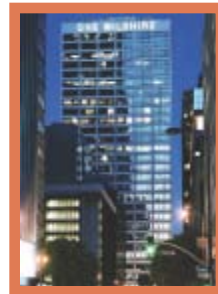
1515 S Street
Sacramento, CA
349,740 Square Feet
Acquired 11/05
99% leased



3400 Data Drive
Sacramento, CA
149,703 Square Feet
Acquired 11/06
100% leased

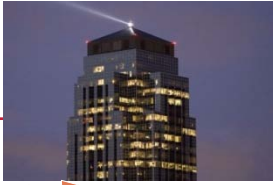


2100 Powell
Emeryville, CA
344,433 Square Feet
Acquired 12/06
100% leased



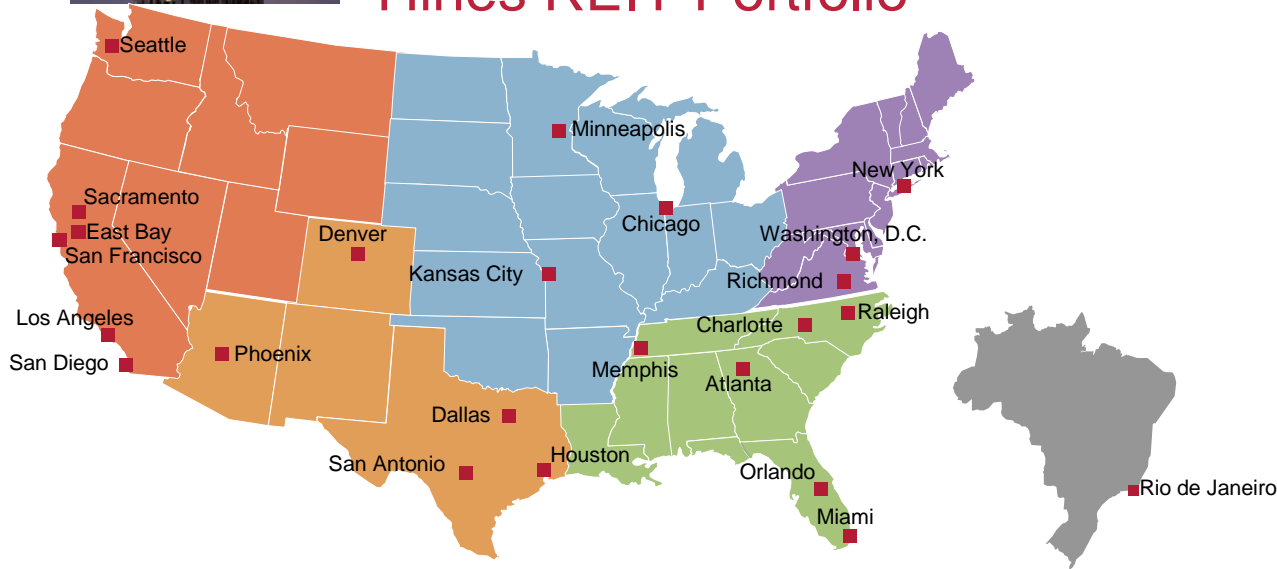
One Wilshire
Los Angeles, CA
661,553 Square Feet
Acquired 8/07
95% leased

Hines



Hines REIT 2011 Shareholder Meeting

Hines REIT Portfolio



Distribution Park Rio
Rio de Janeiro, Brazil
693,115 Square Feet
Acquired 07/07
100% leased



Raytheon/DirectV
El Segundo, CA
550,579 Square Feet
Acquired 3/08
100% leased



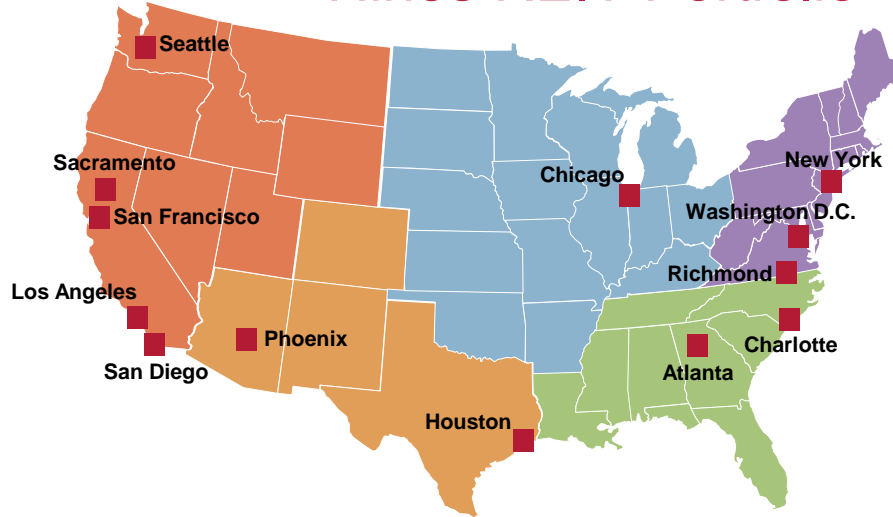
Weingarten Retail
Portfolio
Various locations
1,505,835 Square Feet
Acquired 11/08 – 3/09
90% leased

Hines



Hines REIT 2011 Shareholder Meeting

Hines REIT Portfolio¹



425 Lexington Ave
New York, NY
700,034 Square Feet
Acquired 8/03
100% leased



499 Park Ave
New York, NY
291,515 Square Feet
Acquired 8/03
92% leased



1200 19th Street
Washington D.C.
337,486 Square Feet
Acquired 8/03
83% leased



Riverfront Plaza
Richmond, VA
951,616 Square Feet
Acquired 11/06
97% leased

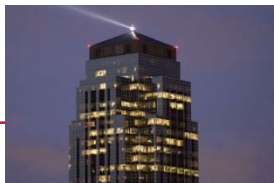


Charlotte Plaza
Charlotte, NC
625,026 Square Feet
Acquired 6/07
92% leased



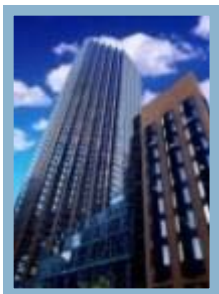
Carillon
Charlotte, NC
472,895 Square Feet
Acquired 7/07
85% leased

¹As of June 30, 2011, Hines REIT owned an approximate 26.8% interest in the Hines US Core Office Fund.

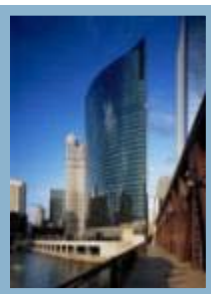


Hines REIT 2011 Shareholder Meeting

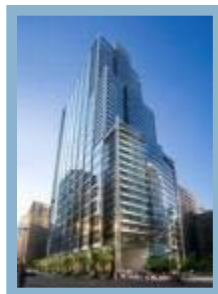
Hines REIT Portfolio¹



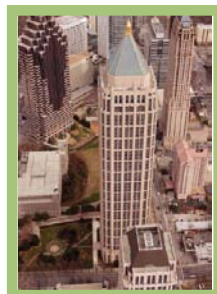
Three First National
Chicago, IL
1,429,804 Square Feet
Acquired 3/05
92% leased



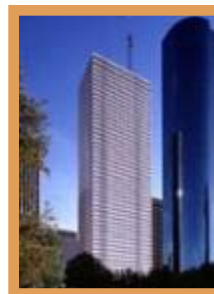
333 West Wacker
Chicago, IL
855,712 Square Feet
Acquired 4/06
77% leased



One North Wacker
Chicago, IL
1,373,754 Square Feet
Acquired 3/08
94% leased



One Atlantic Center
Atlanta, GA
1,100,312 Square Feet
Acquired 7/06
90% leased



One Shell Plaza
Houston, TX
1,230,395 Square Feet
Acquired 5/04
99% leased



Two Shell Plaza
Houston, TX
565,573 Square Feet
Acquired 5/04
95% leased



Renaissance Square
Phoenix, AZ
965,508 Square Feet
Acquired 12/07
83% leased



720 Olive Way
Seattle, WA
300,710 Square Feet
Acquired 1/06
85% leased



Wells Fargo Center
Sacramento, CA
502,365 Square Feet
Acquired 05/07
93% leased



Douglas Boulevard
Sacramento, CA
884,320 Square Feet
Acquired 05/07
63% leased



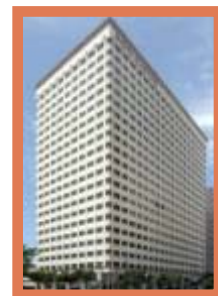
The KPMG Building
San Francisco, CA
379,328 Square Feet
Acquired 9/04
88% leased



101 Second Street
San Francisco, CA
388,370 Square Feet
Acquired 9/04
92% leased



Warner Center
Los Angeles, CA
808,274 Square Feet
Acquired 10/06
89% leased



Golden Eagle Plaza
San Diego, CA
449,180 Square Feet
Acquired 8/05
96% leased

¹As of June 30, 2011, Hines REIT owned a 26.8% interest in the Hines US Core Office Fund.



Hines REIT 2011 Shareholder Meeting

Finding Success in Challenging Markets

■ Houston, TX – Williams Tower

- Williams Companies, an integrated natural gas company, renewed 265,000 Square Feet (SF) for 10 years
- Executed a lease renewal with Rowan for 75,000 SF, reducing our 2010 rollover exposure by 5% and extending their lease through 2020.
- Executed a lease with Quanta Services to lease 78,000 SF for a 13-year term.

■ Houston – Shell Plaza

- Agreed to terms and in lease negotiations for an early renewal with Shell, the largest tenant, which will extend their lease expiration from 2015 to 2025 for approximately 1M – 1.2M SF of space.

■ Dallas – Chase Tower

- Executed a lease renewal with Deloitte for 150,000 SF; extending their lease through 2026.



Hines REIT 2011 Shareholder Meeting

Finding Success in Challenging Markets

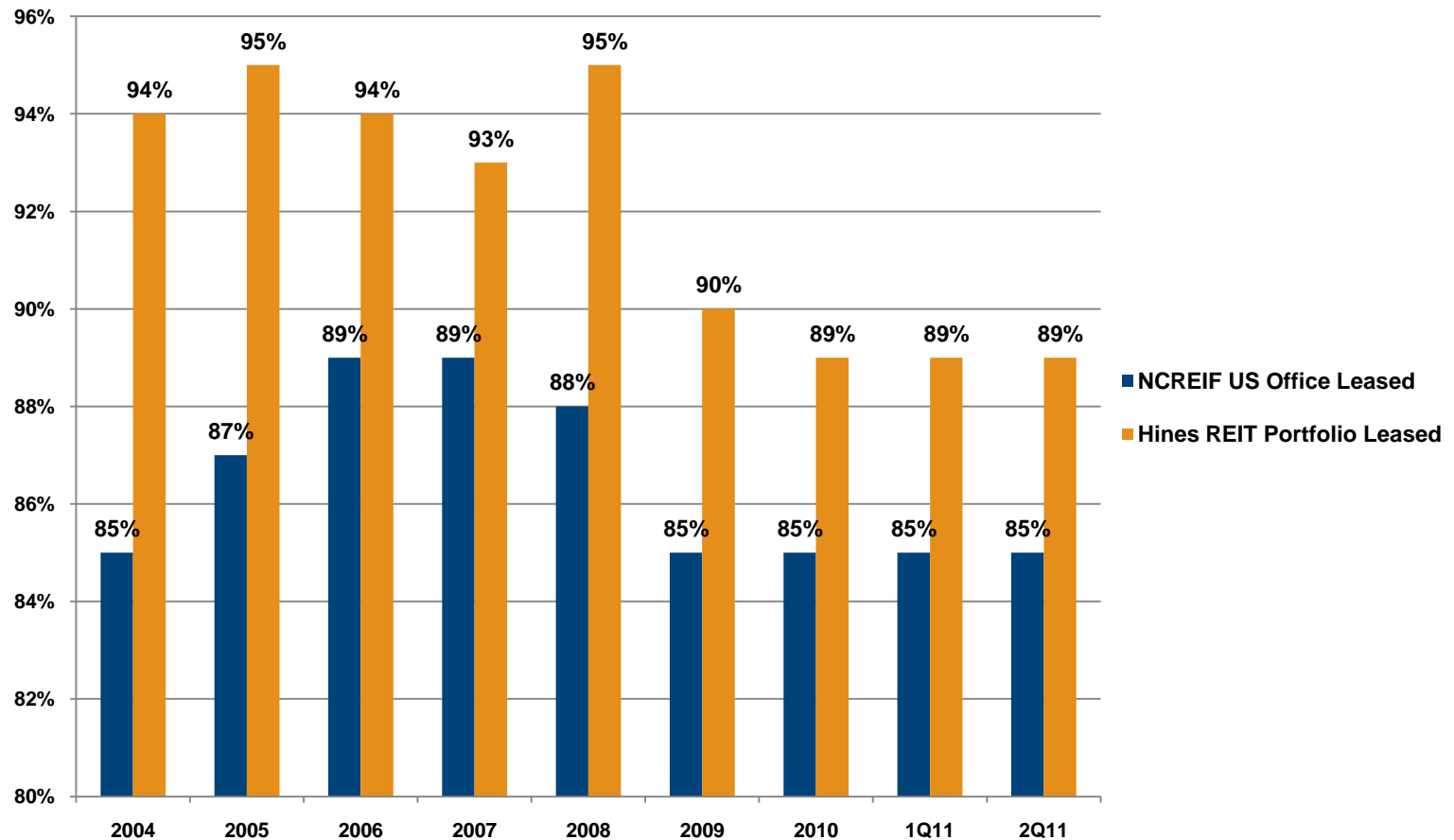
- Atlanta, GA – One Atlantic Center
 - National law firm Alston + Bird renewed 365,000 SF for 17 years
- Los Angeles, CA – Warner Center
 - Health Net Inc. (NYSE: HNT), a managed care organization, executed a 334,000 SF lease renewal for 10 years
- Redmond, WA – Laguna
 - Executed a renewal with Honeywell for 256,000 SF for five years. Honeywell is a Fortune 100 company that invents and manufactures technologies to address tough challenges linked to global macrotrends such as safety, security, and energy
- Chicago – 333 West Wacker
 - Executed an early renewal of Nuveen, the largest tenant in the building with 167,000 SF. The tenant extended its 2013 expiration to 2025. In conjunction with the renewal, the project will undergo certain capital improvements, which will also support other leasing objectives.

Hines



Hines REIT 2011 Shareholder Meeting

Tracking Occupancy



Source: NCREIF

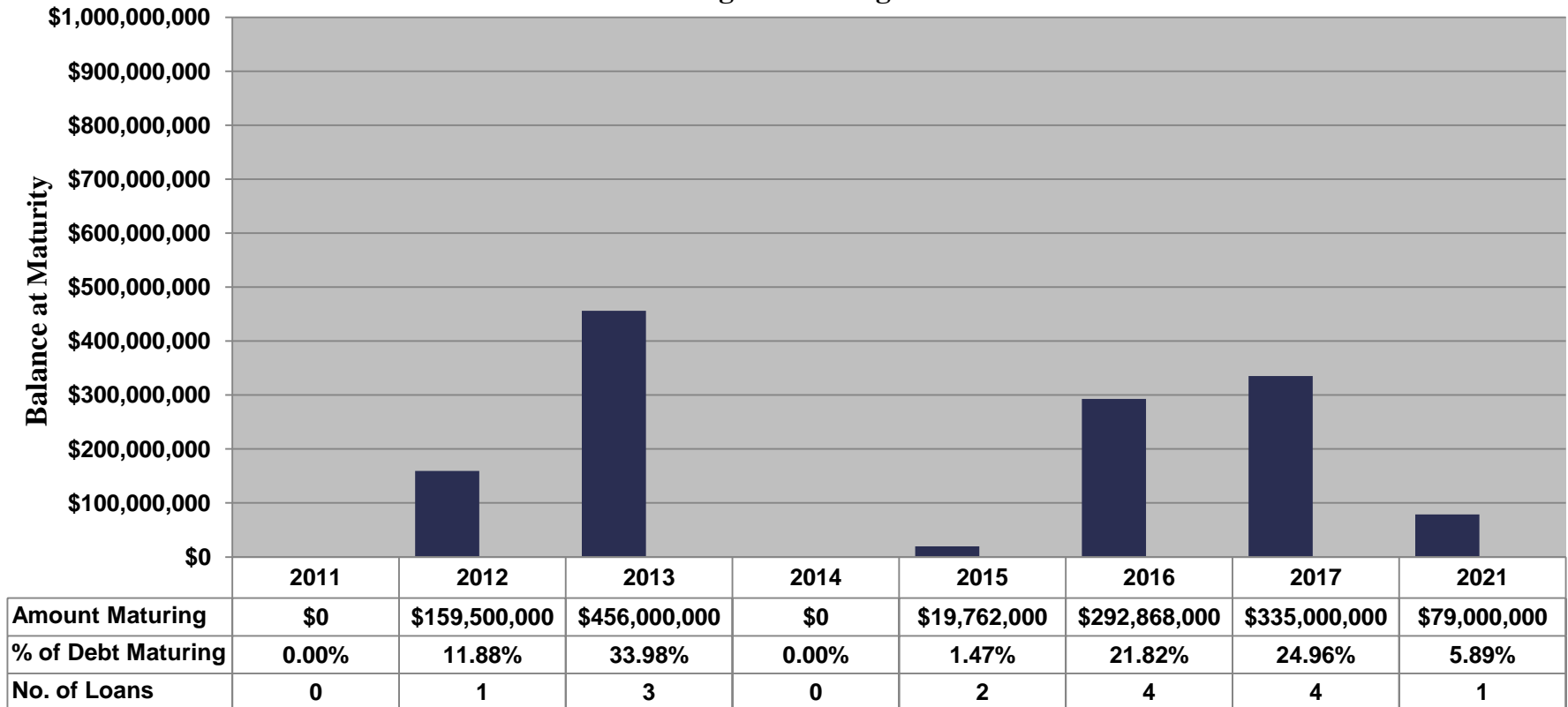
Hines



Hines REIT 2011 Shareholder Meeting

Debt Maturity Chart

Portfolio Weighted Average Interest Rate 5.59%



Hines



Hines REIT 2011 Shareholder Meeting

May 2011 Share Valuation

- FINRA 09-09 requirement - 18 months after closing of the offering
- New share value was \$7.78
- The estimated share value was determined by:
 - Valuations of substantially all of our real estate investments by independent third parties;
 - Internal valuations of our real estate investments by management
 - Valuations of our notes payable by an independent third party; and
 - Valuation of other assets and liabilities by management



Hines REIT 2011 Shareholder Meeting

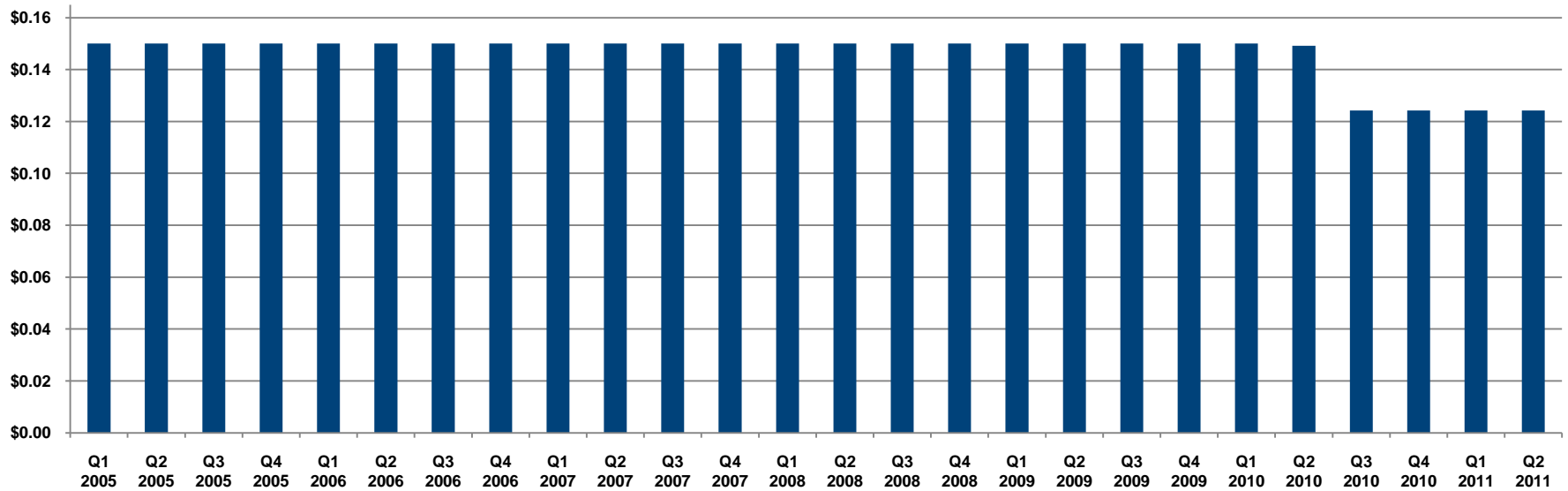
Changes to the Quarterly Distributions

- Board has maintained the same per share distribution rate for July and August 2011
 - 5.0% annualized rate based on previous offering price of \$10.08
 - 6.5% annualized rate based on new estimated share value of \$7.78
- Distributions for July and August will be paid from two sources
 - 70% paid from funds generated by operations
 - 30% will be a special distribution from the profits on sales of certain properties
- Special distribution represents a return of the shareholders' invested capital



Hines REIT 2011 Shareholder Meeting

Distribution History - Cents Per Share Paid Quarterly



Hines



Hines REIT 2011 Shareholder Meeting

Current Priorities & Focus

- Alignment of interest
 - Hines has approximately \$100 million invested in Hines REIT
 - Hines waived 1/3 of its cash asset management fees from July 2011 through December 2012 to enhance the Company's cash flows
 - Total fee waiver is projected to total over \$7.5 million
- Our near-term priorities consist of:
 - Leasing of existing assets in our portfolio
 - Strategic asset sales
 - Managing liquidity & maximizing distributions to shareholders



Hines REIT 2011 Shareholder Meeting

Current Priorities & Focus

- Our long-term priorities consist of:
 - Evaluating potential exit strategies
 - Managing our debt maturities

- These priorities are designed to assist us in maximizing shareholder returns over the long term and returning shareholder capital