
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):

December 15, 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 7.01 Regulation FD Disclosure.***Third Quarter Presentation***

Hines Real Estate Investment Trust, Inc. (“Hines REIT”) is making a 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 (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 Third Quarter Presentation

Statements in this Current Report on Form 8-K, including intentions, beliefs, expectations or projections relating to items such as the timing of payment of distributions are forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Such statements are based on current expectations 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 described in the “Risk Factors” section of Hines REIT’s Annual Report on Form 10-K for the year ended December 31, 2010 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.

December 15, 2011 By: /s/ J. Shea Morgenroth
Name: J. Shea Morgenroth
Title: Chief Accounting Officer and Treasurer

Exhibit Index

Exhibit No.	Description
99.1	Third Quarter Presentation

Hines REIT Update

As of September 30, 2011



Hines

Hines Real Estate Investment Trust, Inc. (Hines REIT) is closed to new investors.

Hines Real Estate Investments, Inc., Member FINRA/SIPC, is the Dealer Manager. 11/11

Hines REIT Portfolio Summary

as of September 30, 2011

Total Assets:

- 57 properties; \$3.42 billion¹

Total Square Feet:

- Over 26 million

Portfolio Occupancy:

- 88%; 3% above the national average

Total Distributions Since Inception:

- \$568.4 million

Current Leverage:

- 55%

Current Annualized Distribution Rate:

- 5.0%² (30% of the distribution represents a return of invested shareholder capital)

¹ Owned directly or indirectly based on estimated aggregate value.

² Based on \$10.08 share price; assumes consistent distribution rate for 12-month period. Hines REIT declared distributions through the month of December 2011. The distribution, in an amount equal to \$0.00138082 per share, per day will be paid in January 2012 in cash or reinvested in stock for those participating in Hines REIT's dividend reinvestment plan. Of the amount described above, \$0.00041425 of the per share, per day dividend will be designated by the Company as a special distribution which will be a return of a portion of the shareholders' invested capital and, as such, will reduce their remaining investment in the Company. The special distribution represents a portion of the profits from sales of investment property. The above designations of a portion of the distribution as a special distribution will not impact the tax treatment of the distributions to our shareholders.

Hines REIT Portfolio

as of September 30, 2011

Proactive Leasing Highlights



Emeryville, CA
2100 Powell St.
•Art.com
Online retailer of wall décor
New lease 48,000 Square Feet (SF)
through 2018



Houston, TX
Shell Plaza (One and Two)
•Shell Corporation
Global energy company
Expansion 1.22 million SF and extension
from 2015 to 2025



San Francisco, CA
55 Second Street
•Buchalter Nemer
Business law firm
New lease 30,000 SF through 2022



Chicago, IL
321 North Clark
•American Bar Association
Professional association
Renewal 200,000 SF through 2024

•Claro Group
Management consulting firm
New lease 26,000 SF through 2019



One North Wacker
•Pricewaterhouse Coopers
International accounting firm
Renewal 279,000 SF through 2028

Strategic Dispositions



600 Lexington, New York, NY

- Acquired: Feb. 2004 for \$92 million
- Sold: May 2010 for \$193 million
- Effective ownership percentage : 11.67%



Atrium on Bay, Toronto, ON, Canada

- Acquired: Feb. 2007 for \$215 million USD
- Sold: Jun. 2011 for \$353 million USD
- Effective ownership percentage : 100%



Three First National Chicago, IL

- Acquired: Mar. 2005 for \$245 million USD
- Sold: Aug. 2011 for \$344 million USD
- Effective ownership percentage : 18%



Brazilian Industrial Parks Araucaria, Elouveira and Vinhedo

- Acquired: Dec. 2008 for \$115
- Sold: Jan. 2010 and Apr. 2010 for \$141 million
- Effective ownership percentage: 100%



Land Parcel Adjacent to Williams Tower Houston, TX

- Acquired: May 2008
- Sold: Sept. 2010 generating net proceeds of \$12 million
- Effective ownership percentage : 100%

Strategic Dispositions

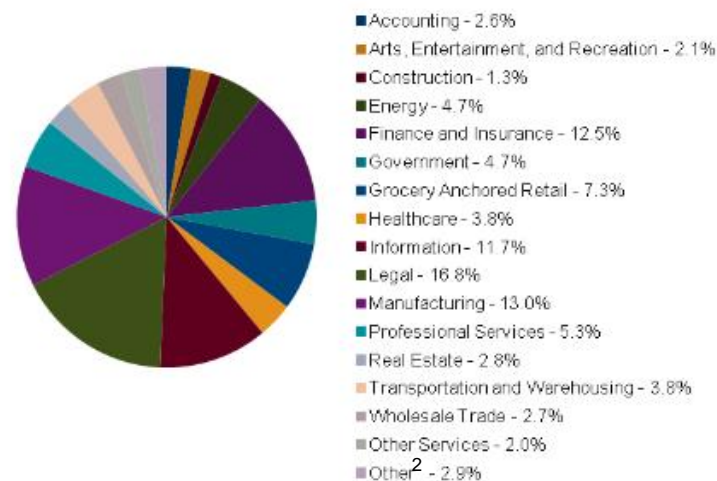
- Asset sales have enabled us to capture significant gains
 - Six assets owned directly or indirectly have been sold since January 1, 2010 totaling \$270.6 million of net sales proceeds
- From January 1, 2011 through September 30, 2011, we have reduced our debt balance by \$182.9 million and reduced our leverage on real estate assets by approximately 4%

Diversification: Tenant, Industry and Lease Expiration

Top 10 Tenants¹

1. **Shook, Hardy & Bacon LLP**
International Law Firm
2555 Grand
2. **Williams Companies**
Integrated Natural Gas Company
Williams Tower
3. **Raytheon Company**
Defense Aerospace Systems Company
Raytheon/DIRECTV Buildings
4. **State of California**
State Government
1515 S. Street
5. **Microsoft Corporation**
Public Multinational Corporation
Daytona-Laguna Portfolio
6. **Honeywell International**
Engineering Services Conglomerate
Daytona-Laguna Portfolio
345 Inverness Drive
7. **Oracle**
Multinational Computer Technology Company
2100 Powell
8. **Kay Chemical**
Private Specialty Cleaning Company
4050 & 4055 Corporate Drive
9. **Norwegian Cruise Lines**
Cruise Line
Airport Corporate Center
10. **Foley & Lardner**
Global Law Firm
321 North Clark

Tenant Industry Diversification¹



% of Total Leasable Square Feet Expiring



¹ Data is based on Hines REIT's effective ownership in each property and is compiled based on leased square feet.

² Represents all of the tenant industry mix categories that comprise less than 2% of the portfolio.

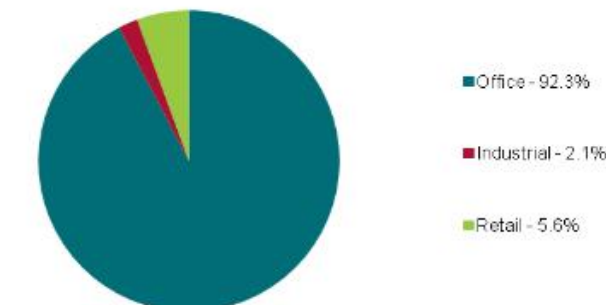
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Diversification: Asset Type, Geography and Tenant Credit Quality

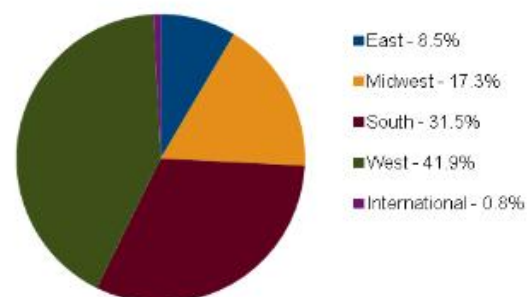
Tenant Credit Quality^{1, 2}
% of Total Portfolio



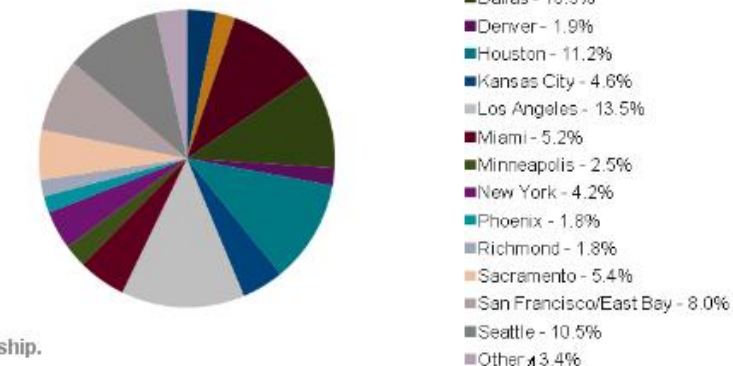
Asset Class Mix^{1, 3}
% of Total Portfolio



Regional Mix^{1, 3}
% of Total Portfolio



City Mix^{1, 3}
% of Total Portfolio



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

² Based on square footage

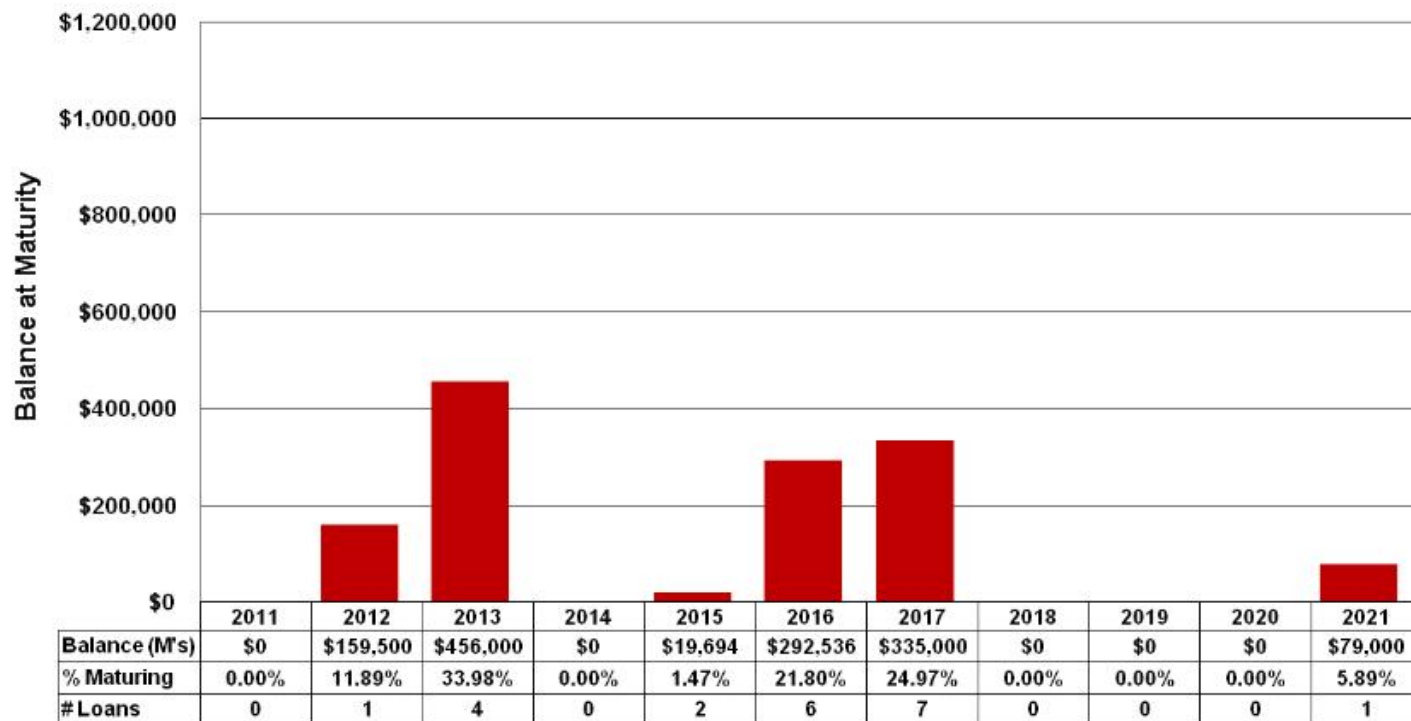
³ Based on estimated aggregate value

⁴ Represents all of the cities that comprise less than 1% of the total portfolio.

Debt Maturity Chart

as of September 30, 2011

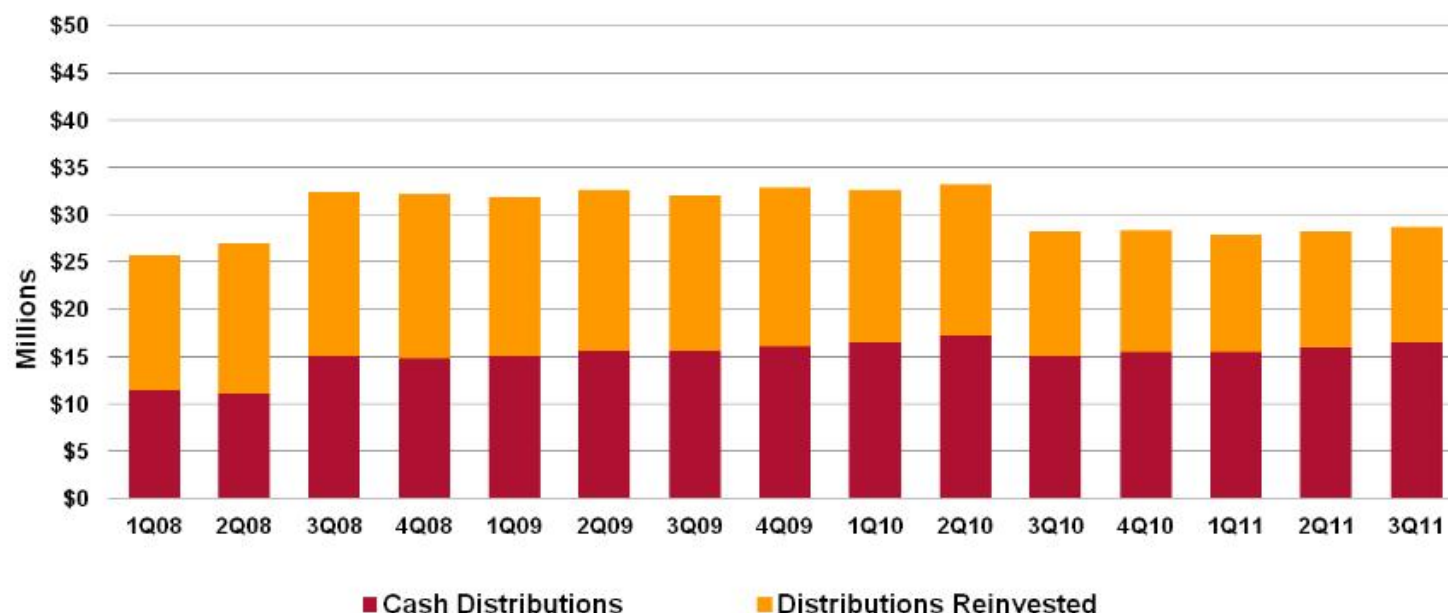
Portfolio Average Weighted Interest Rate: 5.64%



The amounts represented above are the projected loan balances at maturity assuming all required principal and interest payments are made prior to maturity.

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Distribution History



We funded our cash distributions with cash flows from operating activities, distributions received from our unconsolidated investments, proceeds from the sales of our real estate investments and cash generated during prior periods. Based on \$10.08 share price; assumes consistent distribution rate for 12-month period. Hines REIT declared distributions through the month of December 2011. The distribution, in an amount equal to \$0.00138082 per share, per day will be paid in January 2012 in cash or reinvested in stock for those participating in Hines REIT's dividend reinvestment plan. Of the amount described above, \$0.00041425 of the per share, per day dividend will be designated by the Company as a special distribution which will be a return of a portion of the shareholders' invested capital and, as such, will reduce their remaining investment in the Company. The special distribution represents a portion of the profits from sales of investment property. The above designations of a portion of the distribution as a special distribution will not impact the tax treatment of the distributions to our shareholders.

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Hines REIT Exit Strategy

- Overall goal is to maximize returns to investors
- Exit strategy may include the targeted sale of individual or groups of assets
- May also consider a sale, merger or listing on a national exchange
- Will continue to identify opportunities for strategic asset sales

Current Priorities & Focus

- Alignment of interests
 - 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
 - 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 and maximizing distributions to shareholders

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

Thank You



Hines

Hines Real Estate Investment Trust, Inc. (Hines REIT) is closed to new investors.