

Wells Timberland REIT, Inc.
Form 8-K
May 08, 2012

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):
May 7, 2012

WELLS TIMBERLAND REIT, INC.
(Exact name of registrant as specified in its charter)

| | | |
|---|--------------------------|-----------------------------------|
| Maryland | 000-53193 | 20-3536671 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

6200 The Corners Parkway
Norcross, Georgia 30092-3365
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (770) 449-7800

Former name or former address, if changed since last report: Not applicable

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 (See General Instruction A.2 below):

- 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 1.01. Entry into a Definitive Material Agreement

On May 7, 2012, Wells Timberland REIT, Inc. (the “Registrant”), through a wholly owned subsidiary, entered into a purchase and sale agreement (the “Agreement”) with a purchaser that is not affiliated with the Registrant to sell approximately 4,700 acres of timberland for approximately \$8.3 million, exclusive of adjustments and closing costs. Under the Agreement, the closing of the transaction will occur on or before June 21, 2012. The consummation of the transaction is subject to customary conditions. At the time of filing, the Registrant cannot make any assurances that the closing of this transaction will occur.

SIGNATURE

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.

WELLS TIMBERLAND REIT, INC.

Date: May 8, 2012

By: /s/ Randall D. Fretz
Randall D. Fretz
Senior Vice President and Assistant Secretary