

Wells Timberland REIT, Inc.

Form 3

April 09, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting
Person *

WELLS LEO F III

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

04/09/2008

3. Issuer Name **and** Ticker or Trading Symbol
Wells Timberland REIT, Inc. [N/A]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)6200 THE CORNERS
PARKWAY

(Street)

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer ____ Other
 (give title below) (specify below)
 President

6. Individual or Joint/Group
 Filing(Check Applicable Line)
☒ Form filed by One Reporting
 Person
 ____ Form filed by More than One
 Reporting Person

NORCROSS, GA 30092

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
 Form:
 Direct (D)
 or Indirect
 (I)
 (Instr. 5)

4. Nature of Indirect Beneficial
 Ownership
 (Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially
 owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of
 information contained in this form are not
 required to respond unless the form displays a
 currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title Amount or
Number of
Shares

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELLS LEO F III 6200 THE CORNERS PARKWAY NORCROSS, GA 30092	Â	Â	Â President	Â

Signatures

Douglas P. Williams,
Attorney-in-Fact

04/09/2008

__Signature of Reporting Person

Date

Explanation of Responses:

No securities are beneficially owned

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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