Potts Willis J Form 4 August 10, 2010

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

5 Relationship of Reporting Person(s) to

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

Stock

(Print or Type Responses)

1 Name and Address of Reporting Person \*

Potts Willis	Symbol	2. Issuer Name and Ticker or Trading Symbol Wells Timberland REIT, Inc. [N//A]				Issuer  (Check all applicable)				
	Wells 11									
(Last)	(First) (M	iddle) 3. Date of	3. Date of Earliest Transaction							
2614 HORSI	_ ~	(Month/Day/Year) 08/09/2010				X Director Officer (gives below)		6 Owner er (specify		
	4. If Amer	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
		Filed(Mon	Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person			
ROME, GA						Form filed by More than One Reporting Person				
(City)	(State) (Z	Zip) Table	I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if		onAcquired	` ′		Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	Disposed			Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)	
					(A)		Reported Transaction(s)			
					or		(Instr. 3 and 4)			
			Code V	Amount	(D)	Price	(mour. 5 und 1)			
Common	08/09/2010		A	1,000	A	\$0	6,263.158	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(1)

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1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transacti	5.	6. Date Exerc Expiration Da		7. Title and Amount of	8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	`	any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/Year)		Underlying Securities (Instr. 3 and 4	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title Amoun or Numbe of Shares		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Potts Willis J 2614 HORSELEG CREEK RD SW X ROME, GA 30465-8583

## **Signatures**

Douglas P. Williams, Attorney-in-Fact 08/10/2010

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(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).

Represents grant of restricted common stock upon Willis J. Potts' re-election to Wells Timberland REIT, Inc.'s Board of Directors. The shares vest as to one-third of the shares on each of the three anniversaries of the grant date, provided that grantee is still serving as a director of Wells Timberland REIT, Inc. on each such date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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