Wells Timberland REIT, Inc. Form 4

October 20, 2008

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

Check this box if no longer

subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 * MOSS DONALD S

(Zip)

(Month/Day/Year)

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

2. Transaction Date 2A. Deemed

(First) (Middle) (Last)

9165 ETCHING OVERLOOK

(Street)

(State)

DULUTH, GA 30097

(City)

1.Title of

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

Wells Timberland REIT, Inc. [N/A]

3. Date of Earliest Transaction (Month/Day/Year)

08/13/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities (Month/Day/Year) Execution Date, if

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

(A) or Code V Amount (D) Price

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005 Estimated average

burden hours per

response... 0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X Director 10% Owner Officer (give title Other (specify

below)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

Reported Transaction(s)

(Instr. 3 and 4)

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

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

4. Transactionof Code Derivative (Instr. 8) Securities

5. Number 6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. P **Underlying Securities** (Instr. 3 and 4)

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	Derivative Security			Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	,			
			Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options	\$ 10	08/13/2008	A	333	08/13/2008	08/13/2018	Common Stock	333
Options	\$ 10	08/13/2008	A	333	08/13/2009	08/13/2018	Common Stock	333
Options	\$ 10	08/13/2008	A	334	08/13/2010	08/13/2018	Common Stock	334

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 0	Director	10% Owner	Officer	Other		
MOSS DONALD S 9165 ETCHING OVERLOOK DULUTH, GA 30097	X					

Signatures

Douglas P. Williams, Attorney-in-Fact

**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).
- (1) Represents total options issued as of 8/13/2008, including 2,500 options granted upon initially becoming an independent director of Wells Timberland REIT, Inc.

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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