

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name WELLS REAL ESTATE INVESTMENT TRUST II, INC.		2 Issuer's employer identification number (EIN) 20-0068852	
3 Name of contact for additional information KRISTER ROMEYN	4 Telephone No. of contact 1-800-557-4830	5 Email address of contact CLIENT.SERVICES@WELLSREF.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact PO BOX 219073		7 City, town, or post office, state, and Zip code of contact KANSAS CITY, MO 64121-9073	
8 Date of action JANUARY 17, 2012	9 Classification and description DISTRIBUTIONS ON COMMON STOCK		
10 CUSIP number 95000S-10-8	11 Serial number(s)	12 Ticker symbol	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶

WELLS REAL ESTATE INVESTMENT TRUST II, INC. ANTICIPATES A PORTION OF THE 2011 DISTRIBUTIONS TO BE A RETURN OF CAPITAL TO THE EXTENT THE DISTRIBUTION EXCEEDS EARNINGS AND PROFITS PURSUANT TO INTERNAL REVENUE CODE (IRC) SECTIONS 301, 312, AND 316 BUT IS CURRENTLY UNABLE TO QUANTIFY THE EXACT AMOUNT PER SHARE. ONCE THE EARNINGS AND PROFITS CALCULATION IS COMPLETE, A REVISED FORM 8937 WILL BE FILED AND POSTED TO THE WEBSITE.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

THE PORTION OF THE DISTRIBUTION THAT IS A RETURN OF CAPITAL WILL REDUCE THE BASIS OF THE STOCK HELD BY THE INVESTOR PURSUANT TO IRC SECTION 301(c)(2) OR RESULT IN THE RECOGNITION OF GAIN TO THE EXTENT THE RETURN OF CAPITAL DISTRIBUTION EXCEEDS THE ADJUSTED BASIS IN THE STOCK PURSUANT TO IRC SECTION 301(c)(3).

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

AT THIS TIME, INFORMATION IS NOT AVAILABLE.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
AT THIS TIME, INFORMATION IS NOT AVAILABLE.

18 Can any resulting loss be recognized? ▶

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶  Date ▶ 1/17/12

Print your name ▶ DOUGLAS P. WILLIAMS Title ▶ EXECUTIVE VICE PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	