



November 5, 2008

Mr. Steven Rowe
Attorney General
State of Maine
6 State House Station
Augusta, ME 04333

Dear Attorney General Rowe:

We are writing to inform you, pursuant to the provisions of Maine Revised Statutes §1348 sub-§5, of an incident involving possible unauthorized access to personal information relating to 124 customers of Wells Real Estate Funds, Inc. ("Wells") who reside in Maine.

We are sending letters on November 7, 2008 to these customers to notify them of the theft of a Wells-owned laptop computer from the automobile of an employee of Wells in the City of Suwanee, Georgia. This laptop may have contained Wells account numbers, third party account numbers, tax identification numbers, Social Security Numbers and specific investment information. We have not uncovered any indication that the information was the target of the theft or that the information has been accessed or misused. The incident was reported to the Suwanee Police Department and is under investigation.

We have not uncovered any indication that the person who stole the laptop knew the laptop contained customer account and investment information, that this information was the target of the theft, or that this information has been accessed or misused. But we have concluded that we should provide this notice to our affected customers so that they have an opportunity to take steps to protect against possible misuse of their information. A copy of our notification letter is attached.

We are sending a separate letter on November 5, 2008 concerning this incident to all consumer reporting agencies that compile and maintain files on customers on a nationwide basis (as defined in 15 U.S.C. § 1681a(p)).

Please let me know if you have any questions or if we can provide any additional information.

Sincerely,

Kirk A. Montgomery, Esq.
Chief Legal Officer
Wells Real Estate Funds, Inc.

CONSUMER PROTECTION DIVISION
RECEIVED
NOV - 6 2008

OFFICE OF ATTORNEY GENERAL



*Your future ... Our passion**

[Date]

[Customer Name]

[Address]

[City], [State] [Zip]

Re: Notice Regarding Theft of Laptop Containing Customer Information

Dear [Investor Name]:

We are writing to inform you that a laptop belonging to an employee of Wells Real Estate Funds, Inc. ("Wells") containing personal information about our customers was stolen on October 6, 2008. Law enforcement individuals were notified immediately upon discovery of the theft and a police report was also filed. We have recently concluded our own investigation of this matter to determine what information was contained on the laptop at the time of the theft and which customers may be affected so that we could better protect against any potential loss. This letter is being sent to provide you with all relevant information we have regarding the stolen laptop, the customer information it likely contained, and the steps we are taking to address this situation. As a precautionary measure, we have also provided guidance for you on steps you can take to help minimize the possibility that you may become a victim of fraud or identity theft as a result of the potential unauthorized access to the laptop's contents.

On the evening of October 6, 2008, a laptop computer of a Wells employee was stolen from a parked automobile. The theft was reported to the City of Suwanee, Georgia, Police Department, and a police report was filed on October 7, 2008. To date, however, law enforcement has not yet recovered the laptop. From our investigation, we have determined that the laptop computer was password-protected and may have contained Wells account numbers, third-party account numbers, Tax Identification Numbers, Social Security numbers, and specific investment information. Although we do not have any information regarding the intention of the person who stole the laptop and whether that person knew it contained customer account and investment information, we wanted to inform you of the incident so that you can take appropriate steps to minimize the possible future misuse of any personal information that may have been accessed by the thief.

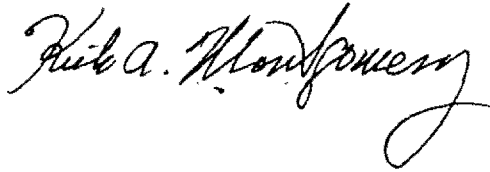
We stand ready to help you with taking these precautionary steps, and our representatives are available to take your call at 1-800-557-4830, Monday through Thursday from 8:15 a.m. until 6:30 p.m. (ET) and Friday from 8:15 a.m. until 5:30 p.m. (ET). Additionally, Wells will continue to monitor your accounts for any suspicious activity. To help you detect the possible misuse of your personal information, we are providing you a complimentary one-year membership in Triple AlertSM credit monitoring at no cost to you. Triple AlertSM will be provided by ConsumerInfo.com, Inc., an Experian[®] company. This product will monitor your credit reports at the three national credit reporting companies: Experian[®], Equifax[®], and TransUnion[®] and

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www.wellsref.com

notify you of key changes. Your Triple AlertSM membership is completely free and will not hurt your credit score. We also suggest you immediately consider taking the steps outlined on the attached sheet, entitled "IMPORTANT STEPS TO HELP PREVENT FRAUD," that may help protect you from becoming a potential victim of fraud or identity theft.

Sincerely,

A handwritten signature in cursive script that reads "Kirk A. Montgomery". The signature is written in black ink and is positioned above the typed name and title.

Kirk A. Montgomery, Esq.
Chief Legal Officer

cc: Financial Representative

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IMPORTANT STEPS TO HELP PREVENT FRAUD

Wells Real Estate Funds, Inc. ("Wells") recommends you consider taking one or more of the following steps to help protect your personal information against potential account fraud and/or identity theft:

1. **Carefully review all investment, banking, and credit card statements issued since October 6, 2008 (the date on which the laptop was stolen), and report any unauthorized transactions or other suspicious activity.**
2. **Notify your other financial institutions and credit card companies that you received this security breach notice.** This will provide them with notice that information relating to your banking accounts may have been viewed or accessed by an unauthorized party.
3. **Contact the fraud department at the three national credit bureaus listed below and ask them to place a "fraud alert" on your credit file.** When you place an initial fraud alert with one of the bureaus, your request will be automatically forwarded to the other bureaus which, in turn, will also place fraud alerts on your credit file. *Please note: Placing a fraud alert on your credit file will make it more difficult for a criminal to open a fraudulent account in your name; however, it may also make it more difficult for you to open a new account as well, because extra steps in the approval process will be required to verify your identity. Although we recommend that you place a fraud alert on your credit file as a precautionary measure, you may wish to discuss with the credit bureau how you might minimize any inconveniences to you during the time the fraud alert is active.*

Experian: 888-397-3742 or www.experian.com

Equifax: 877-478-7625 or www.equifax.com

TransUnion: 800-680-7289 or www.transunion.com

4. **Obtain a free copy of your credit report from each of the three national bureaus and review them to be sure they are accurate and include only authorized accounts.** You are entitled to one free copy of your report annually from each credit bureau listed above. To order your reports, you may visit www.annualcreditreport.com or call toll-free 877-322-8228. Carefully review your credit report to verify that your name, address, account, and any other information are accurate and notify the credit bureaus of any errors you detect.
5. **Visit the Federal Trade Commission's website at www.ftc.gov to obtain additional information about how to protect yourself against identity theft.** If you have further general questions about identity theft, you may also wish to contact the FTC at (877) FTCHELP (877-382-4357) or TTY: 866-653-4261.
6. **Enroll in a credit monitoring product to provide assistance in protecting your identity.** We have contracted with ConsumerInfo.com, Inc., an Experian® company to offer you their Triple AlertSM credit monitoring product, as described below. Enrollment is for 90 days to enroll in this product and there is no charge to you for this product. Please see the additional attachment which describes the enrollment procedure. We recommend that you enroll immediately in this credit monitoring product. *Please note: You will be asked for your Social Security or Tax Identification Number by ConsumerInfo.com, Inc. to set up your monitoring. However, please DO NOT provide that information to anyone calling you, even someone who identifies themselves as an employee of Wells Real Estate, as we do not make those calls and these are often techniques used by identity thieves.*

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7. **Remain vigilant over the next 12 to 24 months and report any suspected incidents of identity theft or other misuse of your personal information immediately.**
8. **As indicated in the cover letter to you, please feel free to call us at 1-800-557-4830. We have representatives available Monday through Thursday from 8:15 a.m. until 6:30 p.m. (ET) and Friday from 8:15 a.m. until 5:30 p.m. (ET) to handle your questions or concerns about this incident. *Please note: We recommend you begin initiating the steps above immediately and not delay acting while waiting to contact us.***
9. Maryland residents may also wish to contact the Maryland Attorney General for more information about identity fraud and identity theft at: <http://www.oag.state.md.us/>

Main telephone number
410-576-6300 or 1-888-743-0023 toll-free in Maryland
TDD: 410-576-6372

Mailing address:
Office of the Attorney General
200 St. Paul Place
Baltimore, MD 21202

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*Your future ... Our passion**

Date

Investor Name
Address
address

Dear [Insert customer name]:

To help you detect the possible misuse of your personal information, we are providing you with a complimentary one-year membership in Triple AlertSM credit monitoring at no cost to you. Triple AlertSM is provided by ConsumerInfo.com, Inc., an Experian company[®]. This product will monitor your credit reports at the three national credit reporting companies: Experian[®], Equifax[®], and TransUnion[®] and notify you of key changes. Triple AlertSM is a powerful tool that will help you identify potentially fraudulent use of your information. Your Triple AlertSM membership is completely free and will not hurt your credit score.

The complimentary 12-month **Triple AlertSM** membership includes:

- Monitoring of your credit reports every day so you don't have to
- E-mail alerts when key changes are detected so you can act quickly
- If you become a victim of fraud or identity theft, our Fraud Resolution Team will assist you with the resolution process every step of the way
- \$25,000 in identity theft insurance provided by Virginia Surety Company, Inc. with no deductible*

*Due to New York State law restrictions, identity theft insurance coverage cannot be offered to residents of New York. All other benefits of Triple Alert are available to residents of New York.

You have ninety (90) days from the date of this letter to activate this membership, which will then continue for 12 full months. We encourage you to activate your credit monitoring membership as soon as possible.

The Web site to enroll in Triple Alert and your individual activation code are both listed below. To sign up, please visit the Web site and enter your individual activation code. Please keep in

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mind that once activated, the code cannot be re-used for another enrollment. The Web site will guide you through the process of enrolling in Triple Alert. If you need technical assistance, please call 1-866-252-0121.

Triple Alert Web Site: <http://partner.consumerinfo.com/wells>

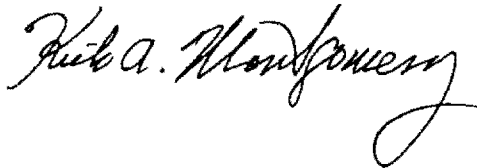
Your Activation Code: **[insert Activation Code]**

If you wish to enroll over the phone for delivery of your membership via U.S. mail, please call **1-866-252-0121**.

Again, your Triple Alert membership is completely free and will not hurt your credit score.

Please accept our sincerest apologies. We are committed to fully protecting all of the information that is entrusted to us. If you should have any additional questions about this incident, please contact Wells Client Services at 1-800-557-4830. We have representatives available Monday through Thursday from 8:15 a.m. until 6:30 p.m. (ET) and Friday from 8:15 a.m. until 5:30 p.m. (ET) to handle your questions or concerns.

Sincerely,



Kirk A. Montgomery, Esq.
Chief Legal Officer
Wells Real Estate Funds

cc: Financial Representative

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