

WEINGARTEN REALTY INVESTORS /TX/  
Form 10-K/A  
October 25, 2005

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**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 10-K/A**

**ANNUAL REPORT PURSUANT TO SECTIONS 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF  
1934**

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934

**For the fiscal year ended December 31, 2004**

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934

**For the transition period from [ \_\_\_\_\_ ] to [ \_\_\_\_\_ ]**

**Commission file number 1-9876**

**WEINGARTEN REALTY INVESTORS  
(Exact name of registrant as specified in its charter)**

**TEXAS**

(State or other jurisdiction of incorporation or  
organization)

**2600 Citadel Plaza Drive  
P.O. Box 924133  
Houston, Texas**

(Address of principal executive offices)

**74-1464203**

(IRS Employer Identification No.)

**77292-4133**

(Zip Code)

(713) 866-6000

(Registrant's telephone number)

**Securities registered pursuant to Section 12(b) of the Act:**

| Title of Each Class  | Name of Each Exchange on Which<br>Registered |
|--|--|
| Common Shares of Beneficial Interest, \$0.03 par<br>value            | New York Stock Exchange                      |
| Series D Cumulative Redeemable Preferred Shares,<br>\$0.03 par value | New York Stock Exchange                      |
| Series E Cumulative Redeemable Preferred Shares,                     | New York Stock Exchange                      |

\$0.03 par value

**Securities registered pursuant to Section 12(g) of the Act: None**

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES  NO .

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. .

Indicate by check mark whether the registrant is an accelerated filer (as defined in Exchange Act Rule 12b-2). YES  NO .

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES  NO .

The aggregate market value of the common shares held by non-affiliates (based upon the closing sale price on the New York Stock Exchange of \$31.28) on June 30, 2004 was approximately \$2,446,255,810. As of June 30, 2004 there were 85,607,610 common shares of beneficial interest, \$.03 par value, outstanding.

**DOCUMENTS INCORPORATED BY REFERENCE**

Portions of the registrant's Proxy Statement in connection with its Annual Meeting of Shareholders to be held May 3, 2005 are incorporated by reference in Part III.

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## EXPLANATORY PARAGRAPH

This amendment on Form 10-K/A is being filed to include the conclusions of the principal executive officer and principal financial officer regarding the effectiveness of the disclosure controls and procedures as of December 31, 2004, as defined in Rule 13a-15(e) and 15d-15-(e) promulgated under the Securities Exchange Act of 1934. In addition, in connection with the filing of this amendment and pursuant to the rules of the Securities and Exchange Commission, this amendment includes certain currently dated certifications. This Form 10-K/A has not been updated for events or information subsequent to the date of filing of the original Form 10-K except in connection with the foregoing. This amendment has not resulted in any changes to our previously reported financial results.

### ITEM 9A. *Controls and Procedures*

Under the supervision and with the participation of our principal executive officer and principal financial officer, management has evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934) as of December 31, 2004. Based on that evaluation, our principal executive officer and our principal financial officer have concluded that our disclosure controls and procedures were effective as of December 31, 2004.

### MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Weingarten Realty Investors and subsidiaries ("WRI") maintain a system of internal control over financial reporting, as defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act, which is a process designed under the supervision of the WRI's principal executive officer and principal financial officer and effected by WRI's board of trust managers, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

WRI's internal control over financial reporting includes those policies and procedures that:

§ Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of WRI's assets;

§ Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of WRI are being made only in accordance with authorizations of management and trust managers of WRI; and

§ Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of WRI's assets that could have a material effect on the financial statements.

WRI's management has responsibility for establishing and maintaining adequate internal control over financial reporting for WRI. Management, with the participation of WRI's Chief Executive Officer and Chief Financial Officer, conducted an evaluation of the effectiveness of WRI's internal control over financial reporting as of December 31, 2004 based on the framework established by the Committee of Sponsoring Organizations of the Treadway Commission.

Based on their evaluation of WRI's internal control over financial reporting, WRI's management along with the Chief Executive and Chief Financial Officers believe that the WRI's internal control over financial reporting is effective as of December 31, 2004. Deloitte & Touche LLP, WRI's independent registered public accounting firm that audited the financial statements and financial statement schedules included in this Form 10-K, has issued an attestation report on management's assessment of WRI's internal control over financial reporting.

March 11, 2005

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## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Trust Managers and Shareholders of Weingarten Realty Investors

We have audited management's assessment, included in the accompanying Management's Report on Internal Control Over Financial Reporting, that Weingarten Realty Investors and subsidiaries (the "Company") maintained effective internal control over financial reporting as of December 31, 2004, based on criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission. The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting. Our responsibility is to express an opinion on management's assessment and an opinion on the effectiveness of the Company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, evaluating management's assessment, testing and evaluating the design and operating effectiveness of internal control, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinions.

A company's internal control over financial reporting is a process designed by, or under the supervision of, the company's principal executive and principal financial officers, or persons performing similar functions, and effected by the company's board of directors (or trust managers), management, and other personnel to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors (or trust managers) of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis. Also, projections of any evaluation of the effectiveness of the internal control over financial reporting to future periods are subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, management's assessment that the Company maintained effective internal control over financial reporting as of December 31, 2004, is fairly stated, in all material respects, based on the criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2004, based on the criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated financial statements and financial statement schedules as of and for the year ended December 31, 2004 of the Company and our report dated March 11, 2005 expressed an unqualified opinion on those financial statements and financial statement schedules.

DELOITTE & TOUCHE LLP  
Houston, Texas  
March 11, 2005

**PART IV**

**ITEM 15. Exhibits and Financial Statement Schedules**

(a) Exhibits

- |        |   |
|--------|---|
| 23.1 * | Consent of Deloitte & Touche LLP.   |
| 31.1 * | Certification pursuant to Section 302(a) of the Sarbanes-Oxley Act of 2002 (Chief Executive Officer). |
| 31.2 * | Certification pursuant to Section 302(a) of the Sarbanes-Oxley Act of 2002 (Chief Financial Officer). |

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\* Filed with this report.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

WEINGARTEN REALTY INVESTORS

By: /s/ Andrew M. Alexander  
Andrew M. Alexander  
Chief Executive Officer

Date: October 25, 2005

Pursuant to the requirement of the Securities and Exchange Act of 1934, this report has been signed by the following persons on behalf of the Registrant and in the capacities and on the dates indicated:

| <b>Signature</b>                                   | <b>Title</b>   | <b>Date</b>      |
|--|--|------------------|
| By: /s/ Stanford Alexander<br>Stanford Alexander   | Chairman<br>and Trust Manager  | October 25, 2005 |
| By: /s/ Andrew M. Alexander<br>Andrew M. Alexander | Chief Executive Officer,<br>President and Trust Manager<br>(Principal Executive Officer) | October 25, 2005 |
| By: *<br>J. Murry Bowden                           | Trust Manager  | October 25, 2005 |
| By: *<br>James W. Crownover                        | Trust Manager  | October 25, 2005 |
| By: *<br>Robert J. Cruikshank                      | Trust Manager  | October 25, 2005 |
| By: /s/ Martin Debrovner<br>Martin Debrovner       | Vice Chairman  | October 25, 2005 |

By: \* Trust Manager October 25, 2005  
Melvin Dow

By: \* Trust Manager October 25, 2005  
Stephen A. Lasher

By: /s/ Stephen C. Richter Executive Vice President and October 25, 2005  
Stephen C. Richter Chief Financial Officer  
(Principal Financial Officer)

By: \* Trust Manager October 25, 2005  
Douglas W. Schnitzer

By: \* Trust Manager October 25, 2005  
Marc J. Shapiro

By: /s/ Joe D. Shafer Vice President/Chief Accounting October 25, 2005  
Joe D. Shafer Officer  
(Principal Accounting Officer)

\* By: /s/ Stephen C. Richter  
Stephen C. Richter  
Attorney-in-Fact