

VENTAS INC  
Form 4  
July 21, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
RINEY T RICHARD

(Last) (First) (Middle)  
10350 ORMSBY PARK PLACE,  
SUITE 300  
(Street)

LOUISVILLE,, KY 40223

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
VENTAS INC [VTR]

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/19/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Exec.V.P., General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 07/19/2006                           |  | M                              |   | 5,146   | A  | \$ 18.6219  |
| Common Stock                    | 07/19/2006                           |  | S <sup>(1)(2)</sup>            |   | 1,400   | D  | \$ 34.45  |
| Common Stock                    | 07/19/2006                           |  | S <sup>(1)(2)</sup>            |   | 300   | D  | \$ 34.61  |
| Common Stock                    | 07/19/2006                           |  | S <sup>(1)(2)</sup>            |   | 100   | D  | \$ 34.62  |
| Common Stock                    | 07/19/2006                           |  | S <sup>(1)(2)</sup>            |   | 446   | D  | \$ 34.66  |

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|              |            |                |     |   |          |         |   |        |
|--------------|------------|----------------|-----|---|----------|---------|---|--------|
| Common Stock | 07/19/2006 | <u>S(1)(2)</u> | 100 | D | \$ 34.68 | 294,034 | D |        |
| Common Stock | 07/19/2006 | <u>S(1)(2)</u> | 200 | D | \$ 34.69 | 293,834 | D |        |
| Common Stock | 07/19/2006 | <u>S(1)(2)</u> | 100 | D | \$ 34.71 | 293,734 | D |        |
| Common Stock | 07/19/2006 | <u>S(1)(2)</u> | 200 | D | \$ 34.72 | 293,534 | D |        |
| Common Stock | 07/19/2006 | <u>S(1)(2)</u> | 100 | D | \$ 34.78 | 293,434 | D |        |
| Common Stock | 07/19/2006 | <u>S(1)(2)</u> | 300 | D | \$ 34.79 | 293,134 | D |        |
| Common Stock | 07/19/2006 | <u>S(1)(2)</u> | 100 | D | \$ 34.8  | 293,034 | D |        |
| Common Stock | 07/19/2006 | <u>S(1)(2)</u> | 100 | D | \$ 34.86 | 292,934 | D |        |
| Common Stock | 07/19/2006 | <u>S(1)(2)</u> | 100 | D | \$ 34.97 | 292,834 | D |        |
| Common Stock | 07/19/2006 | <u>S(1)(2)</u> | 200 | D | \$ 35.01 | 292,634 | D |        |
| Common Stock | 07/19/2006 | <u>S(1)(2)</u> | 400 | D | \$ 35.04 | 292,234 | D |        |
| Common Stock | 07/19/2006 | <u>S(1)(2)</u> | 100 | D | \$ 35.06 | 292,134 | D |        |
| Common Stock | 07/19/2006 | <u>S(1)(2)</u> | 800 | D | \$ 35.08 | 291,334 | D |        |
| Common Stock | 07/19/2006 | <u>S(1)(2)</u> | 100 | D | \$ 35.09 | 291,234 | D |        |
| Common Stock |            |                |     |   |          | 1,300   | I | By IRA |

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

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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| Derivative Security         |            |            | (A) or (D) |       | Date Exercisable          | Expiration Date | Title        | Amount or Number of Shares |
|-----------------------------|------------|------------|------------|-------|---------------------------|-----------------|--------------|----------------------------|
|                             |            |            | (A)        | (D)   |                           |                 |              |                            |
| Stock Option (Right to Buy) | \$ 18.6219 | 07/19/2006 | M          | 5,146 | 02/03/1998 <sup>(3)</sup> | 02/03/2007      | Common Stock | 5,146                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                  |       |
|--|---------------|-----------|----------------------------------|-------|
|  | Director      | 10% Owner | Officer                          | Other |
| RINEY T RICHARD<br>10350 ORMSBY PARK PLACE, SUITE 300<br>LOUISVILLE,, KY 40223 |               |           | Exec.V.P.,<br>General<br>Counsel |       |

## Signatures

T. Richard Riney  
Date: 07/21/2006

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) On May 17, 2006, the Reporting Person transmitted to the Securities and Exchange Commission a Form 144 covering the sale of the Issuer's common stock reported on Table I.
- (2) These shares are being sold pursuant to a written non-discretionary Rule 10b5-1(c) sales plan dated November 18, 2005.
- (3) These options were part of a previously reported grant of 6,000 on February 3, 1997, by the Issuer to the Reporting Person that vested in four equal installments on February 3, 1998, February 3, 1999, February 3, 2000 and February 3, 2001.
- (4) Represents total number of unexercised stock options held by the Reporting Person as of July 19, 2006.

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