

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  
 Officer (give title below) \_\_\_ Other (specify below)  
Exec.V.P., General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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
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 10350 ORMSBY PARK PLACE, SUITE 300 LOUISVILLE,, KY 40223			Exec.V.P., General Counsel	

## Signatures

T. Richard Riney  
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.

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.