

VENTAS INC

Form 4

December 17, 2004

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(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)
12/15/2004

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 _____ Other (specify
below) 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)
Common Stock	12/15/2004		M	V Amount (A) or (D) Price 6,865 A \$ 11.42	281,104	D	
Common Stock	12/15/2004		M	3,135 A \$ 11.86	284,239	D	
Common Stock	12/15/2004		S ⁽¹⁾⁽²⁾	1,200 D \$ 27.05	283,039	D	
Common Stock	12/15/2004		S ⁽¹⁾⁽²⁾	1,100 D \$ 27.1	281,939	D	
Common Stock	12/15/2004		S ⁽¹⁾⁽²⁾	300 D \$ 27.11	281,639	D	

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Common Stock	12/15/2004	<u>S(1)(2)</u>	900	D	\$ 27.14	280,739	D
Common Stock	12/15/2004	<u>S(1)(2)</u>	1,300	D	\$ 27.12	279,439	D
Common Stock	12/15/2004	<u>S(1)(2)</u>	300	D	\$ 27.01	279,139	D
Common Stock	12/15/2004	<u>S(1)(2)</u>	1,100	D	\$ 26.9	278,039	D
Common Stock	12/15/2004	<u>S(1)(2)</u>	300	D	\$ 26.93	277,739	D
Common Stock	12/15/2004	<u>S(1)(2)</u>	500	D	\$ 26.91	277,239	D
Common Stock	12/15/2004	<u>S(1)(2)</u>	200	D	\$ 27	277,039	D
Common Stock	12/15/2004	<u>S(1)(2)</u>	400	D	\$ 27.04	276,639	D
Common Stock	12/15/2004	<u>S(1)(2)</u>	600	D	\$ 27.09	276,039	D
Common Stock	12/15/2004	<u>S(1)(2)</u>	800	D	\$ 27.08	275,239	D
Common Stock	12/15/2004	<u>S(1)(2)</u>	200	D	\$ 27.13	275,039	D
Common Stock	12/15/2004	<u>S(1)(2)</u>	600	D	\$ 27.07	274,439	D
Common Stock	12/15/2004	<u>S(1)(2)</u>	200	D	\$ 27.06	274,239 ⁽³⁾	D

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 Derivative Security	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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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					Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
			Code	V	(A)	(D)			
Stock Option (Right to Buy)	\$ 11.42	12/15/2004	M		6,865	01/13/2003 ⁽⁴⁾	01/13/2013	Common Stock	6,865
Stock Option (Right to Buy)	\$ 11.86	12/15/2004	M		3,135	01/02/2002 ⁽⁵⁾	01/02/2012	Common Stock	3,135

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 12/17/2004

__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 November 15, 2004, 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 February 2, 2004.
- (3) Reporting Person also owns 1,300 shares indirectly by IRA.
- (4) These options were part of a previously reported grant of 52,632 shares on January 13, 2003 by the Issuer to the Reporting Person that vested in three equal installments on January 13, 2003, January 13, 2004 and January 13, 2005.
- (5) These options were part of a previously reported grant of 82,237 shares on January 2, 2002 by the Issuer to the Reporting Person that vested in three equal installments on January 2, 2002, January 2, 2003 and January 2, 2004.
- (6) Represents total number of unexercised stock options held by Mr. Riney as of December 15, 2004.

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.