CAFARO DEBRA A

Form 4

February 04, 2005

FORM 4

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

OMB Number: 3235-0287

Estimated average

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

OMB APPROVAL

Section 16.
Form 4 or
Form 5
obligations
may continue.

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

response...

See Instruction 1(b).

(Print or Type Responses)

02/02/2005

Stock

1. Name and Address of Reporting Person * CAFARO DEBRA A			2. Issuer Name and Ticker or Trading Symbol VENTAS INC [VTR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 10350 ORMSBY PARK PLACE, SUITE 300		(Middle)	3. Date of Earliest Transaction	(Chech all applicable)			
		LACE,	(Month/Day/Year) 02/02/2005	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chairman, President and CEO			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
LOUISVILLE	,, KY 40223		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tabl	le I - Non-De	rivative S	ecurit	ties Acqui	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) 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	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	02/02/2005		S(1)(2)	400 (3)	D	\$ 25.7	573,161	D	
Common Stock	02/02/2005		S(1)(2)	360 (3)	D	\$ 25.71	572,801	D	
Common Stock	02/02/2005		S(1)(2)	600 (3)	D	\$ 25.72	572,201	D	
Common Stock	02/02/2005		S(1)(2)	800 (3)	D	\$ 25.73	571,401	D	
Common	02/02/2005		S(1)(2)	200 (3)	D	\$	570 601	D	

 $800 \frac{(3)}{}$ D

 $S^{(1)(2)}$

570,601

D

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Common Stock	02/02/2005	S(1)(2)	800 (3) D	\$ 25.83	596,801	D
Common Stock	02/02/2005	S(1)(2)	700 (3) D	\$ 25.84	569,101	D
Common Stock	02/02/2005	S(1)(2)	$\frac{1,500}{\frac{(3)}{}}$ D	\$ 25.85	567,601	D
Common Stock	02/02/2005	S(1)(2)	500 (3) D	\$ 25.86	567,101	D
Common Stock	02/02/2005	S(1)(2)	100 (3) D	\$ 25.87	567,001	D
Common Stock	02/02/2005	S(1)(2)	100 (3) D	\$ 25.88	566,901	D
Common Stock	02/02/2005	S(1)(2)	600 (3) D	\$ 25.9	566,301	D
Common Stock	02/02/2005	S(1)(2)	200 (3) D	\$ 25.91	566,101	D
Common Stock	02/02/2005	S(1)(2)	1,900 D	\$ 25.92	564,201	D
Common Stock	02/02/2005	S(1)(2)	200 (3) D	\$ 25.94	564,001	D
Common Stock	02/02/2005	S(1)(2)	$\frac{2,500}{\frac{(3)}{}}$ D	\$ 25.95	561,501	D
Common Stock	02/02/2005	S(1)(2)	$\frac{1,700}{\frac{(3)}{}}$ D	\$ 25.96	559,801	D
Common Stock	02/02/2005	S(1)(2)	$\frac{1,000}{(3)}$ D	\$ 25.97	558,801	D
Common Stock	02/02/2005	S(1)(2)	100 (3) D	\$ 25.99	558,701	D
Common Stock	02/02/2005	S(1)(2)	$\frac{6,021}{\frac{(3)}{}}$ D	\$ 26	552,680	D
Common Stock	02/02/2005	S(1)(2)	5,879 D	\$ 26	546,801	D
Common Stock	02/02/2005	S(1)(2)	2,000 D	\$ 26.05	544,801 (5)	D

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

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. :	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				~					of		
				Code V	(A) (D)				Shares		

Deletionship

Reporting Owners

Reporting Owner Name / Address	Keiationsnips						
, G	Director	10% Owner	Officer	Other			
CAFARO DEBRA A			Chairman,				
10350 ORMSBY PARK PLACE, SUITE 300	X		President and				
LOUISVILLE,, KY 40223			CEO				

Signatures

Debra A. Cafaro, By: T. Richard Riney,
Attorney-In-Fact
02/04/2005

**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 February 2, 2005, the Reporting Person transmitted to the Securities and Exchange Commission a Form 144 covering this 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 sales plan dated November 22, 2004.
- (3) These shares represent the sale of previously reported restricted shares granted under the 2000 Incentive Compensation Plan on January 13, 2003. The shares granted on January 13, 2003 vested in three equal annual installments beginning January 13, 2003.
- (4) These shares represent the sale of previously reported common stock acquired through exercise on December 29, 2003 of derivative securities acquired and reported to Securities and Exchange Commission on March 5, 1999.
- (5) Reporting Person also owns options to purchase 973,238 shares of Issuer's common stock.

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.

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