

ROSENBERG SHELI Z  
Form 4  
January 04, 2006

**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

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ROSENBERG SHELI Z

(Last) (First) (Middle)

TWO NORTH RIVERSIDE  
PLAZA, SUITE 600

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/01/2006

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)

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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	01/01/2006		A		1,750 <sup>(1)</sup>	A \$ 0	40,430.042 D
Common Stock	01/03/2006		A		114.399 <sup>(2)</sup>	A \$ 32.78	40,544.441 D

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

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

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**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 (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)
Stock Option (Right to Buy)	\$ 32.02	01/01/2006		A	5,000 (3)	01/01/2006 <sup>(4)</sup> 01/01/2016	Common Stock 5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ROSENBERG SHELI Z TWO NORTH RIVERSIDE PLAZA, SUITE 600 CHICAGO, IL 60606	X

## Signatures

Sheli Z. Rosenberg, By: T. Richard Riney,  
Attorney-In-Fact 01/04/2006

\_\_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) These shares represent restricted shares granted under the 2004 Stock Plan for directors. These shares vest in annual installments of 1/2 on first anniversary of grant and 1/2 on second anniversary of grant (January 1, 2007 and January 1, 2008, respectively).

Common Stock in the form of Units granted under the Non-Employee Director Deferred Stock Compensation Plan ("Plan") in lieu of  
(2) Director quarterly retainer fees pursuant to the Director's deferral election. Such Units are payable solely in Common Stock and subject to the terms and conditions of the Director's deferral election and the Plan.

(3) Stock Options granted pursuant to the 2004 Stock Plan for Directors.

(4) Options are exercisable in cumulative 50% annual installments beginning on January 1, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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