

VENTAS INC  
Form 4  
April 21, 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

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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)

**04/19/2006**

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|---|---|--|---|---|
| Common<br>Stock                       | 04/19/2006                              |   | M                                       | V Amount (A) or (D) Price<br>2,500 A \$ 13.7356                         | 293,734  | D   |   |
| Common<br>Stock                       | 04/19/2006                              |   | S(1)(2)                                 | 800 D \$ 32.6   | 292,934  | D   |   |
| Common<br>Stock                       | 04/19/2006                              |   | S(1)(2)                                 | 500 D \$ 32.62  | 292,434  | D   |   |
| Common<br>Stock                       | 04/19/2006                              |   | S(1)(2)                                 | 200 D \$ 32.65  | 292,234  | D   |   |
| Common<br>Stock                       | 04/19/2006                              |   | S(1)(2)                                 | 1,000 D \$ 32.67  | 291,234  | D   |   |

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|              |            |                     |       |   |          |         |   |        |
|--------------|------------|---------------------|-------|---|----------|---------|---|--------|
| Common Stock | 04/19/2006 | M                   | 2,500 | A | \$ 16.25 | 293,734 | D |        |
| Common Stock | 04/19/2006 | S <sup>(1)(2)</sup> | 2,500 | D | \$ 32.69 | 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 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) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|
|  |  |                                      |  | Code                           | V (A) (D)  | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Stock Option (Right to Buy)                | \$ 13.7356   | 04/19/2006                           |  | M                              | 2,500  | 01/12/1999 <sup>(3)</sup> 01/12/2008                     | Common Stock 2,500  |
| Stock Option (Right to Buy)                | \$ 16.25   | 04/19/2006                           |  | M                              | 2,500  | 05/07/1999 <sup>(4)</sup> 05/07/2008                     | Common Stock 2,500  |

## 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

04/21/2006

    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 February 15, 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 January 12, 1998 by the Issuer to the Reporting Person that vested in four equal installments on January 12, 1999, January 12, 2000, January 12, 2001 and January 12, 2002.
- (4) These options were part of a previously reported grant of 35,000 on May 7, 1998 by the Issuer to the Reporting Person that vested in four equal installments on May 7, 1999, May 7, 2000, May 7, 2001 and May 7, 2002.
- (5) Represents total number of unexercised stock options held by the Reporting Person as of April 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.

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