

RINEY T RICHARD

Form 4

June 23, 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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response... 0.5

(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)  
06/21/2006

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 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	06/21/2006		M	4,146 A	\$ 16.25 295,380	D	
Common Stock	06/21/2006		S <sup>(1)(2)</sup>	100 D	\$ 31.61 295,280	D	
Common Stock	06/21/2006		S <sup>(1)(2)</sup>	200 D	\$ 31.64 295,080	D	
Common Stock	06/21/2006		S <sup>(1)(2)</sup>	300 D	\$ 31.65 294,780	D	
Common Stock	06/21/2006		S <sup>(1)(2)</sup>	200 D	\$ 31.66 294,580	D	

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Common Stock	06/21/2006	<u>S(1)(2)</u>	100	D	\$ 31.69	294,480	D	
Common Stock	06/21/2006	<u>S(1)(2)</u>	1,100	D	\$ 31.743	293,380	D	
Common Stock	06/21/2006	<u>S(1)(2)</u>	2,146	D	\$ 31.75	291,234	D	
Common Stock	06/21/2006	M	854	A	\$ 18.6219	292,088	D	
Common Stock	06/21/2006	<u>S(1)(2)</u>	854	D	\$ 31.75	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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SEC 1474  
(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 16.25	06/21/2006		M	4,146	05/07/1999 <sup>(3)</sup> 05/07/2008	Common Stock 4,146
Stock Option (Right to Buy)	\$ 18.6219	06/21/2006		M	854	02/03/1998 <sup>(4)</sup> 02/03/2007	Common Stock 854

## Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owners	

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Director	10% Owner	Officer	Other
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RINEY T RICHARD  
10350 ORMSBY PARK PLACE, SUITE 300  
LOUISVILLE,, KY 40223

Exec.V.P.,  
General  
Counsel

## Signatures

T. Richard Riney	06/23/2006
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**Signature of Reporting Person	Date
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## 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 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.
- (4) 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.
- (5) Represents total number of unexercised stock options held by the Reporting Person as of June 21, 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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