VENTAS INC Form 4 September 11, 2006

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

1(b).

Common

Stock

(Print or Type Responses)

THEOBALD THOMAS C Sy			2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer			
			VENTAS INC [VTR] 3. Date of Earliest Transaction					(Check all applicable)			
, , ,	MONROE, STE	ŕ	(Month/D 09/07/20	ay/Year)	ansaction			_X_ Director Officer (give below)		Owner r (specify	
			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
CHICAGO,	IL 60606							Form filed by M Person	fore than One Rep	porting	
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Securi	ties Acqu	uired, Disposed of	, or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactio Code (Instr. 8)	4. Securiti n(A) or Dis (Instr. 3, 4)	posed	of (D) Price	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	09/07/2006			A	38.226 (1)	A	\$ 39.24	13,841.019	D		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)

By Trust

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transact Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	:		Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
THEOBALD THOMAS C 227 WEST MONROE, STE. 3500 CHICAGO, IL 60606	X						

Signatures

Thomas C. Theobald, By: T. Richard Riney,
Attorney-In-Fact

09/11/2006

**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).
- Common Stock in the form of Units granted under the Non-Employee Director Deferred Stock Compensation Plan (the "Plan") in lieu of (1) Director 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.
- (2) Reporting Person disclaims beneficial ownership of these 2,000 shares except to the extent of the Reporting Person's pecuniary interest in the shares.
- (3) As of September 7, 2006, Reporting Person also owns options to purchase 25,000 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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