

RINEY T RICHARD  
Form 4  
December 19, 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  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
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)  
12/15/2006

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) 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	12/15/2006		M	V Amount (A) or (D) Price	10,000 A \$ 23 301,234	D	
Common Stock	12/15/2006		S <sup>(1)(2)</sup>	100 D \$ 40.5 301,134	D		
Common Stock	12/15/2006		S <sup>(1)(2)</sup>	500 D \$ 40.51 300,634	D		
Common Stock	12/15/2006		S <sup>(1)(2)</sup>	800 D \$ 40.52 299,834	D		
Common Stock	12/15/2006		S <sup>(1)(2)</sup>	200 D \$ 40.53 299,634	D		

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Common Stock	12/15/2006	<u>S(1)(2)</u>	700	D	\$ 40.54	298,934	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	200	D	\$ 40.55	298,734	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	200	D	\$ 40.59	298,534	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	200	D	\$ 40.6	298,334	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	100	D	\$ 40.61	298,234	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	300	D	\$ 40.62	297,934	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	100	D	\$ 40.63	297,834	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	100	D	\$ 40.64	297,734	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	300	D	\$ 40.65	297,434	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	200	D	\$ 40.66	297,234	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	300	D	\$ 40.67	296,934	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	100	D	\$ 40.68	296,834	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	100	D	\$ 40.7	296,734	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	300	D	\$ 40.71	296,434	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	300	D	\$ 40.72	296,134	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	200	D	\$ 40.73	295,934	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	200	D	\$ 40.75	295,734	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	4,000	D	\$ 40.76	291,734	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	100	D	\$ 40.77	291,634	D
Common Stock	12/15/2006	<u>S(1)(2)</u>	300	D	\$ 40.8	291,334	D
	12/15/2006	<u>S(1)(2)</u>	100	D		291,234	D

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Common Stock	\$ 40.82			
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)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 23	12/15/2006		M	10,000	01/13/2004 <sup>(3)</sup> 01/13/2014	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RINEY T RICHARD 10350 ORMSBY PARK PLACE, SUITE 300 LOUISVILLE,, KY 40223	Exec.V.P., General Counsel

## Signatures

T. Richard  
Riney 12/19/2006

\*\*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).

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- (1) On November 30, 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 3, 2006.
- (3) These options were part of a previously reported grant of 48,033 on January 13, 2004 by the Issuer to the Reporting Person that vested in three equal installments on January 13, 2004, January 13, 2005 and January 13, 2006.
- (4) Represents total number of unexercised stock options held by the Reporting Person as of December 15, 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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