

RINEY T RICHARD
Form 4
December 22, 2005

FORM 4

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

OMB APPROVAL

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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

(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)
12/21/2005

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)
Exec.V.P., General Counsel

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/21/2005 | | M | | 10,000 | A | \$ 16.25 |
| Common Stock | 12/21/2005 | | S(1)(2) | | 2,500 | D | \$ 31.8 |
| Common Stock | 12/21/2005 | | S(1)(2) | | 400 | D | \$ 31.98 |
| Common Stock | 12/21/2005 | | S(1)(2) | | 900 | D | \$ 31.99 |
| Common Stock | 12/21/2005 | | S(1)(2) | | 1,300 | D | \$ 32 |

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| | | | | | | | |
|--------------|------------|----------------|-----|---|----------|------------------------|---|
| Common Stock | 12/21/2005 | <u>S(1)(2)</u> | 800 | D | \$ 32.01 | 287,549 | D |
| Common Stock | 12/21/2005 | <u>S(1)(2)</u> | 400 | D | \$ 32.02 | 287,149 | D |
| Common Stock | 12/21/2005 | <u>S(1)(2)</u> | 500 | D | \$ 32.03 | 286,649 | D |
| Common Stock | 12/21/2005 | <u>S(1)(2)</u> | 400 | D | \$ 32.04 | 286,249 | D |
| Common Stock | 12/21/2005 | <u>S(1)(2)</u> | 500 | D | \$ 32.05 | 285,749 | D |
| Common Stock | 12/21/2005 | <u>S(1)(2)</u> | 600 | D | \$ 32.06 | 285,149 | D |
| Common Stock | 12/21/2005 | <u>S(1)(2)</u> | 800 | D | \$ 32.07 | 284,349 | D |
| Common Stock | 12/21/2005 | <u>S(1)(2)</u> | 800 | D | \$ 32.08 | 283,549 | D |
| Common Stock | 12/21/2005 | <u>S(1)(2)</u> | 100 | D | \$ 32.09 | 283,449 ⁽³⁾ | D |

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 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 | 12/14/2005 | | M | 10,000 | 05/07/1999 ⁽⁴⁾ | 05/07/2008 | 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

12/22/2005

__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 November 16, 2005, 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 22, 2004.
- (3) Reporting Person also owns 1,300 shares indirectly by IRA.
- (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 Mr. Riney as of December 21, 2005.

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