

VENTAS INC  
Form 4  
August 10, 2006

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CAFARO DEBRA A

(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)  
08/08/2006

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)  
Chairman, President and CEO

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/08/2006		M		31,000	A	\$ 11.42
Common Stock	08/08/2006		S(1)(2)		800	D	\$ 36.43
Common Stock	08/08/2006		S(1)(2)		200	D	\$ 36.45
Common Stock	08/08/2006		S(1)(2)		800	D	\$ 36.46
Common Stock	08/08/2006		S(1)(2)		1,800	D	\$ 36.48

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Common Stock	08/08/2006	<u>S(1)(2)</u>	400	D	\$ 36.49	565,288	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	500	D	\$ 36.51	564,788	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	200	D	\$ 36.52	564,588	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	500	D	\$ 36.53	564,088	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	600	D	\$ 36.54	563,488	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	400	D	\$ 36.56	563,088	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	500	D	\$ 36.58	562,588	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	500	D	\$ 36.62	562,088	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	700	D	\$ 36.63	561,388	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	300	D	\$ 36.64	561,088	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	100	D	\$ 36.65	560,988	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	1,900	D	\$ 36.67	559,088	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	300	D	\$ 36.68	558,788	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	1,700	D	\$ 36.69	557,088	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	800	D	\$ 36.7	556,288	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	300	D	\$ 36.71	555,988	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	1,100	D	\$ 36.72	554,888	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	1,600	D	\$ 36.73	553,288	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	2,500	D	\$ 36.74	550,788	D
Common Stock	08/08/2006	<u>S(1)(2)</u>	3,900	D	\$ 36.75	546,888	D
	08/08/2006	<u>S(1)(2)</u>	1,700	D		545,188	D



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On May 11, 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 17, 2005.
- (3) Please see the Reporting Person's subsequent Form 4 filing dated the date hereof which contains additional transactions which are part of one aggregate direction under the Rule 10b5-1(c) sales plan described in Footnote (2).
- (4) These options were part of a previously reported grant of 198,830 on January 13, 2003, by the Issuer to the Reporting Person that vested in three equal installments on January 13, 2003, January 13, 2004 and January 13, 2005.
- (5) Represents total number of unexercised stock options held by the Reporting Person as of August 8, 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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