

VENTAS INC
Form FWP
July 31, 2012

Issuer Free Writing Prospectus filed pursuant to Rule 433
supplementing the Preliminary Prospectus Supplement dated
July 31, 2012 and the Prospectus dated April 2, 2012
Registration No. 333-180521

**VENTAS REALTY, LIMITED PARTNERSHIP
VENTAS CAPITAL CORPORATION**

**Fully and unconditionally guaranteed by Ventas, Inc.
\$275,000,000 3.25% Senior Notes due 2022**

Issuers:	Ventas Realty, Limited Partnership and Ventas Capital Corporation
Guarantor:	Ventas, Inc.
Aggregate Principal Amount:	\$275,000,000
Final Maturity Date:	August 15, 2022
Public Offering Price:	99.027%, plus accrued and unpaid interest, if any, from August 3, 2012
Coupon:	3.25%
Yield to Maturity:	3.365%
Benchmark Treasury:	1.75% due May 15, 2022
Benchmark Treasury Yield:	1.485%
Spread to Benchmark Treasury:	T+188 bps
Interest Payment Dates:	February 15 and August 15, commencing February 15, 2013
Optional Redemption:	<p>The redemption price for notes that are redeemed before May 15, 2022 will be equal to (i) 100% of their principal amount, together with accrued and unpaid interest thereon, if any, to the date of redemption, plus (ii) a make-whole premium (T+30 bps).</p> <p>The redemption price for notes that are redeemed on or after May 15, 2022 will be equal to 100% of their principal amount, together with accrued and unpaid interest thereon, if any, to the date of redemption, and will not include a make-whole premium.</p>
Joint Book-Running Managers:	Merrill Lynch, Pierce, Fenner & Smith

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Incorporated
J.P. Morgan Securities LLC
UBS Securities LLC
Wells Fargo Securities, LLC

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Senior Co-Managers:	Barclays Capital Inc. KeyBanc Capital Markets Inc. Morgan Stanley & Co. LLC TD Securities (USA) LLC
Co-Managers:	Credit Agricole Securities (USA) Inc. RBC Capital Markets, LLC PNC Capital Markets LLC Fifth Third Securities, Inc. The Huntington Investment Company RBS Securities Inc. SMBC Nikko Capital Markets Limited
CUSIP / ISIN:	92276M AZ8 / US92276MAZ86
Denominations:	\$1,000 x \$1,000
Trade Date:	July 31, 2012
Settlement Date:	August 3, 2012 (T+3)
Form of Offering:	SEC Registered (Registration No. 333-180521)
Other:	<p>On a pro forma basis, after giving effect to the sale of the notes offered hereby and the application of the net proceeds therefrom, as if each had occurred on June 30, 2012, we would have had approximately \$7.1 billion of outstanding indebtedness (including capital lease obligations but excluding unamortized fair value adjustment and unamortized commission fees and discounts).</p> <p>As of July 30, 2012, approximately \$2.8 billion aggregate principal amount of the indebtedness described in footnote (3) under Capitalization in the Preliminary Prospectus Supplement matures prior to the notes offered hereby.</p>

Ventas, Inc. and the issuers have filed a registration statement (including a prospectus) with the Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents that Ventas, Inc. and the issuers have filed with the SEC, including the prospectus supplement, for more complete information about Ventas, Inc., the issuers and this offering. You may get these documents for free by visiting the SEC Web site at www.sec.gov. Alternatively, Ventas, Inc., the issuers, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and the accompanying prospectus supplement if you request it by contacting Merrill Lynch, Pierce, Fenner & Smith Incorporated, 222 Broadway, 7th Floor, New York, NY 10038, Attention: Prospectus Department, or by calling: 1-800-294-1322 or emailing: dg.prospectus_requests@baml.com; J.P. Morgan Securities LLC, 383 Madison Avenue, New York, NY, 10179, Attention: High Grade Syndicate Desk, 3rd Floor, by calling: 212-834-4533 (collect); UBS Securities LLC at 299 Park Avenue, New York, NY 10171, Attention: Prospectus Specialist, or by calling: 1-877-827-6444, ext. 561 3884; or Wells Fargo Securities, LLC, 1525 West W.T. Harris Blvd., NC0675, Charlotte, NC 28262, Attention: Capital Markets Support, by calling: 1-800-326-5897 or emailing: cmclientsupport@wellsfargo.com.
