

RINEY T RICHARD  
Form 4  
March 19, 2007

**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 \*  
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)  
03/15/2007

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.VP., Chief Admin.Off., GC

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                    | 03/15/2007                           |  | M                              |   | 10,000  | A  | \$ 25.19                                   |
| Common Stock                    | 03/15/2007                           |  | S(1)(2)                        |   | 3,500   | D  | \$ 42.95                                   |
| Common Stock                    | 03/15/2007                           |  | S(1)(2)                        |   | 200   | D  | \$ 43.37                                   |
| Common Stock                    | 03/15/2007                           |  | S(1)(2)                        |   | 200   | D  | \$ 43.38                                   |
| Common Stock                    | 03/15/2007                           |  | S(1)(2)                        |   | 200   | D  | \$ 43.41                                   |

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|              |            |                |       |   |          |         |   |        |
|--------------|------------|----------------|-------|---|----------|---------|---|--------|
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 100   | D | \$ 43.42 | 300,118 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 600   | D | \$ 43.43 | 299,518 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 200   | D | \$ 43.45 | 299,318 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 100   | D | \$ 43.46 | 299,218 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 200   | D | \$ 43.48 | 299,018 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 1,000 | D | \$ 43.51 | 298,018 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 200   | D | \$ 43.52 | 297,818 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 1,000 | D | \$ 43.53 | 296,818 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 300   | D | \$ 43.55 | 296,518 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 300   | D | \$ 43.56 | 296,218 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 300   | D | \$ 43.57 | 295,918 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 400   | D | \$ 43.58 | 295,518 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 200   | D | \$ 43.6  | 295,318 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 700   | D | \$ 43.61 | 294,618 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 200   | D | \$ 43.62 | 294,418 | D |        |
| Common Stock | 03/15/2007 | <u>S(1)(2)</u> | 100   | D | \$ 43.64 | 294,318 | D |        |
| 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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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|---|---|---|---|---|--|--|---|
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 25.19  | 03/15/2007                              |   | M                                       | 10,000   | 01/18/2005 <sup>(3)</sup> 01/18/2015                           | Common<br>Stock 10,000  |

### Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| RINEY T RICHARD<br>10350 ORMSBY PARK PLACE, SUITE 300<br>LOUISVILLE, KY 40223 |               |           | Exec.VP., Chief Admin.Off., GC |       |

### Signatures

T. Richard Riney 03/19/2007  
 \*\*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 February 6, 2007, 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 46,050 on January 18, 2005 by the Issuer to the Reporting Person that vested in three equal installments on January 18, 2005, January 18, 2006 and January 18, 2007.
- (4) Represents total number of unexercised stock options held by the Reporting Person as of March 15, 2007.

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.