VENTAS INC Form 4 April 04, 2006

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

January 31,

Check this box if no longer subject to Section 16.

Expires:

2005 Estimated average burden hours per 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

response...

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Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

Common

Common

Stock

Stock

03/31/2006

(Print or Type Responses)

1 Name and Address of Departing De

1. Name and Address of Reporting Person _ THEOBALD THOMAS C			2. Issuer Name and Ticker or Trading Symbol VENTAS INC [VTR]			5	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)		f Earliest Ti	ransaction			(Chec	k all applicable) Owner
227 WEST MONROE, STE. 3500			(Month/Day/Year) 03/31/2006				Officer (give below)		er (specify	
	(Street)			endment, Da nth/Day/Year	ate Original			6. Individual or Jo Applicable Line) _X_ Form filed by O	•	
CHICAGO	, IL 60606							Form filed by M Person	fore than One Re	porting
(City)	(State)	(Zip)	Tabl	e I - Non-I	Derivative S	Securit	ies Acqı	uired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	er) Execution	emed on Date, if 'Day/Year)	3. Transaction Code (Instr. 8)	4. Securition(A) or Dis (Instr. 3, 4	sposed	of (D)	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)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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(2)

D

Ι

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

226.04

A

\$

33.18

By Trust

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						,
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
THEOBALD THOMAS C 227 WEST MONROE, STE. 3500 CHICAGO, IL 60606	X						

Signatures

Thomas C. Theobald, By: T. Richard Riney,
Attorney-In-Fact
04/04/2006

**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).
- Common Stock in the form of Units granted under the Non-Employee Director Deferred Stock Compensation Plan ("Plan") in lieu of

 (1) Director committee meeting fees pursuant to the Director's deferral election. Such Units are payable solely in Common Stock and subject
- (1) Director committee meeting fees pursuant to the Director's deferral election. Such Units are payable solely in Common Stock and subject to the terms and conditions of the Director's deferral election and the Plan.
- (2) Includes 30.616 Units acquired on March 30, 2006 under the Ventas Nonemployee Director Deferred Stock Compensation Plan as a result of dividend equivalents credited with respect to dividend paid on March 30, 2006.
- (3) Reporting Person disclaims beneficial ownership of these 2,000 shares except to the extent of the Reporting Person's pecuniary interest in the shares.
- (4) As of March 31, 2006, Reporting Person also owns options to purchase 25,000 shares of Issuer's common stock.

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.

Reporting Owners 2