

CAFARO DEBRA A
Form 4
October 12, 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

2. Issuer Name and Ticker or Trading Symbol
VENTAS INC [VTR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
10350 ORMSBY PARK PLACE,
SUITE 300

3. Date of Earliest Transaction (Month/Day/Year)
10/10/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

(Street)
LOUISVILLE,, KY 40223

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 ⁽¹⁾ | 10/10/2006 | | S ⁽²⁾ (3) | | 300 | D | \$ 38.04 |
| Common Stock | 10/10/2006 | | S ⁽²⁾ (3) | | 500 | D | \$ 38.05 |
| Common Stock | 10/10/2006 | | S ⁽²⁾ (3) | | 100 | D | \$ 38.06 |
| Common Stock | 10/10/2006 | | S ⁽²⁾ (3) | | 200 | D | \$ 38.08 |
| Common Stock | 10/10/2006 | | S ⁽²⁾ (3) | | 300 | D | \$ 38.09 |

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| | | | | | | | | |
|--------------|------------|----------------|-------|---|----------|----------------------|---|----------|
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 1,000 | D | \$ 38.1 | 548,488 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 200 | D | \$ 38.11 | 548,288 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 600 | D | \$ 38.13 | 547,688 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 1,400 | D | \$ 38.14 | 546,288 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 500 | D | \$ 38.15 | 545,788 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 600 | D | \$ 38.16 | 545,188 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 400 | D | \$ 38.17 | 544,788 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 200 | D | \$ 38.18 | 544,588 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 300 | D | \$ 38.19 | 544,288 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 200 | D | \$ 38.2 | 544,088 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 800 | D | \$ 38.21 | 543,288 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 200 | D | \$ 38.22 | 543,088 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 800 | D | \$ 38.25 | 542,288 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 1,400 | D | \$ 38.26 | 540,888 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 700 | D | \$ 38.27 | 540,188 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 600 | D | \$ 38.28 | 539,588 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 400 | D | \$ 38.29 | 539,188 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 200 | D | \$ 38.37 | 538,988 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 400 | D | \$ 38.38 | 538,588 | D | |
| Common Stock | 10/10/2006 | <u>S(2)(3)</u> | 300 | D | \$ 38.39 | 538,288 | D | |
| | | | | | | 5,000 ⁽⁴⁾ | I | By Trust |

Common
Stock

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CAFARO DEBRA A 10350 ORMSBY PARK PLACE, SUITE 300 LOUISVILLE, KY 40223 | X | | Chairman, President and CEO | |

Signatures

Debra A. Cafaro, By: T. Richard Riney,
Attorney-In-Fact
10/12/2006

**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).
- (1) Please see the Reporting Person's previous 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 (3).
- (2) On September 7, 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.

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- (3) These shares are being sold pursuant to a written non-discretionary Rule 10b5-1(c) sales plan dated November 17, 2005.
- (4) Reporting Person disclaims beneficial ownership of these 5,000 shares except to the extent of the Reporting Person's pecuniary interest in the shares.

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.