

SCHWEINHART RICHARD A  
 Form 4  
 January 31, 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 \*  
 SCHWEINHART RICHARD 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)  
 01/27/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_X\_\_\_ Officer (give title below) \_\_\_ Other (specify below)  
 EX VP, Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_X\_\_\_ 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 Ownership (Instr. 4)
Common Stock	01/27/2006		A	(A) or (D) A	10,056 (1) \$ 0	D	
					39,562.342 (2) (3)		

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

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SEC 1474 (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 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)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 30.83	01/27/2006		A	50,276 (4)	01/27/2006 <sup>(5)</sup> 01/27/2016	Common Stock	50,276

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

SCHWEINHART RICHARD A  
10350 ORMSBY PARK PLACE, SUITE 300  
LOUISVILLE,, KY 40223

EX VP, Chief Financial Officer

## Signatures

Richard A. Schweinhart, By: T. Richard Riney,  
Attorney-In-Fact

01/31/2006

\_\_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) These shares represent restricted shares granted under the 2000 Incentive Compensation Plan. The shares vest in cumulative 1/3 annual installments commencing on 01/27/06.
- (2) Reporting Person owns 805 shares indirectly by IRA and 800 indirectly by Spouse through IRA.
- (3) Includes 885.342 shares acquired on September 2, 2005 under the Ventas Employee and Director Stock Purchase Plan.
- (4) Options granted under the 2000 Incentive Compensation Plan.
- (5) The options are exercisable in cumulative 1/3 annual installments beginning on 01/27/06.
- (6) Represents total number of unexercised stock options held by Mr. Schweinhart as of 01/27/06.

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.