VENTAS INC
Form 4
September 14, 2005

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

(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)
09/12/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/12/2005		M		65,000	A	$ 6.75	581,041	D	
Common Stock	09/12/2005		S (1) (2)		4,800	D	$ 31.3	576,241	D	
Common Stock	09/12/2005		S (1) (2)		300	D	$ 31.31	575,941	D	
Common Stock	09/12/2005		S (1) (2)		1,600	D	$ 31.33	574,341	D	
Common Stock	09/12/2005		S (1) (2)		13,800	D	$ 31.35	560,541	D	

Common Stock	09/12/2005	S[(1)(2)]	200	D	$ 31.36	560,341	D
Common Stock	09/12/2005	S[(1)(2)]	400	D	$ 31.37	559,941	D
Common Stock	09/12/2005	S[(1)(2)]	700	D	$ 31.38	559,241	D
Common Stock	09/12/2005	S[(1)(2)]	600	D	$ 31.39	558,641	D
Common Stock	09/12/2005	S[(1)(2)]	11,200	D	$ 31.4	547,441	D
Common Stock	09/12/2005	S[(1)(2)]	1,100	D	$ 31.41	546,341	D
Common Stock	09/12/2005	S[(1)(2)]	1,800	D	$ 31.44	544,541	D
Common Stock	09/12/2005	S[(1)(2)]	3,800	D	$ 31.45	540,741	D
Common Stock	09/12/2005	S[(1)(2)]	400	D	$ 31.46	540,341	D
Common Stock	09/12/2005	S[(1)(2)]	400	D	$ 31.47	539,941	D
Common Stock	09/12/2005	S[(1)(2)]	2,000	D	$ 31.48	537,941	D
Common Stock	09/12/2005	S[(1)(2)]	1,000	D	$ 31.49	536,941	D
Common Stock	09/12/2005	S[(1)(2)]	1,700	D	$ 31.5	535,241	D
Common Stock	09/12/2005	S[(1)(2)]	5,900	D	$ 31.51	529,341	D
Common Stock	09/12/2005	S[(1)(2)]	4,500	D	$ 31.52	524,841	D
Common Stock	09/12/2005	S[(1)(2)]	800	D	$ 31.53	524,041	D
Common Stock	09/12/2005	S[(1)(2)]	1,300	D	$ 31.54	522,741	D
Common Stock	09/12/2005	S[(1)(2)]	700	D	$ 31.55	522,041	D
Common Stock	09/12/2005	S[(1)(2)]	1,300	D	$ 31.56	520,741	D
Common Stock	09/12/2005	S[(1)(2)]	1,100	D	$ 31.57	519,641	D
	09/12/2005	S[(1)(2)]	1,200	D		518,441	D

Common Stock						$ 31.58		
Common Stock	09/12/2005		S(1)(2)	800	D	$ 31.6	517,641	D
Common Stock	09/12/2005		S(1)(2)	100	D	$ 31.61	517,541	D
Common Stock	09/12/2005		S(1)(2)	500	D	$ 31.62	517,041	D
Common Stock	09/12/2005		S(1)(2)	1,000	D	$ 31.64	516,041	D

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

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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 o Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option (Right to Buy)	$ 6.75	09/12/2005		M			65,000	01/22/2001(3)	01/22/2011	Common Stock	65,000

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	09/14/2005
**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 August 10, 2005, 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 July 6, 2005.
(3)	These options were part of a previously reported grant of 296,297 on January 22, 2001 by the Issuer to the Reporting Person that vested in three equal installments on January 22, 2001, January 22, 2002 and January 22, 2003.
(4)	Represents total number of unexercised stock options held by Ms. Cafaro as of September 12, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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