VENTAS INC Form 4 January 05, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB Washington, D.C. 20549 Number: Expires:

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)

(Last)

(City)

1. Name and Address of Reporting Person * THEOBALD THOMAS C

(State)

2. Issuer Name and Ticker or Trading Symbol

VENTAS INC [VTR]

(First) (Middle) 3. Date of Earliest Transaction

> (Month/Day/Year) 01/03/2005

227 WEST MONROE, STE. 3500 (Street)

(Zip)

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

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

Estimated average

burden hours per

response...

3235-0287

January 31,

2005

0.5

(Check all applicable)

X_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

CHICAGO, IL 60606

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative S	ecurit	ies Acqui	red, Disposed of	, or Beneficiall	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired (A) Transactiomr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price			5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	01/03/2005		Code V A	Amount 276.855 (1)	(D)	Price \$ 27.09	9,493.083	D	
Common Stock	01/03/2005		A	1,750 <u>(2)</u>	A	\$ 0	11,243.083	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)

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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. Transactic Code (Instr. 8)	5. Number boof 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 27.09	01/03/2005		A	5,000 (3)	01/03/2005(4)	01/03/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	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

**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 to the terms and conditions of the Director's deferral election and the Plan.

01/05/2005

- (2) These shares represent restricted shares granted under the 2004 Stock Plan for Directors. These shares vest in annual installments of 1/2 on first anniversary of grant and 1/2 on second anniversary of grant (January 3, 2006 and January 3, 2007, respectively).
- (3) Options granted pursuant to the 2004 Stock Plan for Directors.
- (4) The options are exercisable in cumulative 50% annual installments beginning on January 3, 2005.

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.

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