LEWIS RAYMOND J

Form 4

January 20, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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may continue.

See Instruction

Check this box

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading LEWIS RAYMOND J Issuer Symbol VENTAS INC [VTR] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title _ Other (specify 10350 ORMSBY PARK PLACE, 01/18/2005 below) **SUITE 300** Sr.VP.Chief Investment Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting LOUISVILLE, KY 40223 Person

(City)	(State) (Zip) Table	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			d of (D)	Securities Form: Di Beneficially (D) or Owned Indirect (Following (Instr. 4)	Form: Direct (D) or Indirect (I)	Beneficial	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	01/18/2005		A	7,241 (1)	A	\$ 0	26,310	D	
Common Stock	01/18/2005		F	752 <u>(2)</u>	D	\$ 25.19	25,558	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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4,		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option (Right to Buy)	\$ 25.19	01/18/2005		A	36,205 (3)	01/18/2005(4)	01/18/2015	Common Stock	36,205

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting o mer runne, runness	Director	10% Owner	Officer	Other			
LEWIS RAYMOND J			Sr.VP.Chief				
10350 ORMSBY PARK PLACE, SUITE 300			Investment				
LOUISVILLE, KY 40223			Officer				

Signatures

Raymond J. Lewis, By: T. Richard Riney,
Attorney-In-Fact
01/20/2005

**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) These shares represent restricted shares granted under the 2000 Incentive Compensation Plan. The shares vest in cumulative 1/3 annual installments commencing on 01/18/2005.
- (2) Represents share withholding under the 2000 Incentive Compensation Plan to pay tax withholding on the first annual installment vesting on 01/18/2005 of Restricted Stock granted to Reporting Person on 01/18/2005.
- (3) Options granted under the 2000 Incentive Compensation Plan.
- (4) These options are exercisable in cumulative 1/3 annual installments beginning on 01/18/2005.
- (5) Represents total number of unexercised stock options held by Mr. Lewis as of 01/18/2005.

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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