

VENTAS INC
Form 424B5
December 13, 2006

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Registration No. 333-65642

Prospectus Supplement

(To Prospectus dated January 23, 2002)

VENTAS, INC.

DISTRIBUTION REINVESTMENT AND STOCK PURCHASE PLAN

This prospectus supplement supplements the prospectus of Ventas, Inc. dated January 23, 2002, as supplemented March 11, 2003, December 8, 2003, December 29, 2004 and December 14, 2005 (which we refer to in this prospectus supplement as the prospectus), relating to Ventas, Inc.'s Distribution Reinvestment and Stock Purchase Plan. You should read this prospectus supplement in conjunction with the prospectus. This prospectus supplement is qualified in its entirety by reference to the prospectus, except to the extent the information in this prospectus supplement supersedes the information contained in the prospectus. Capitalized terms used in this prospectus supplement and not otherwise defined herein have the meanings specified in the prospectus.

This prospectus supplement contains a revised Schedule A to the prospectus. The revised Schedule A to the prospectus restates in its entirety the Schedule A previously included as part of the prospectus. The revised Schedule A sets forth the expected dates relating to common share distribution reinvestments and optional cash payments under the Plan for 2007, as such dates are described in the prospectus.

The date of this Prospectus Supplement is December 13, 2006.

SCHEDULE A

2007

COMMON SHARE DISTRIBUTION REINVESTMENTS¹

| Discount Set Date | Record Date | Investment Date² |
|--------------------------|--------------------|------------------------------------|
| March 6 | March 9 | March 30 |
| May 23 | May 29 | June 28 |
| September 19 | September 24 | October 4 |
| December 19 | December 24 | January 4, 2008 |

OPTIONAL CASH PAYMENTS

| Threshold Price and Discount Set Date | Record Date and Optional Cash Payment Due Date | Pricing Period Commencement Date | Pricing Period Conclusion Date³ |
|--|---|---|---|
| January 2 | January 5 | January 8 | January 24 |
| February 1 | February 6 | February 7 | February 23 |
| March 1 | March 6 | March 7 | March 22 |
| April 2 | April 5 | April 9 | April 24 |
| May 1 | May 4 | May 7 | May 22 |
| June 1 | June 6 | June 7 | June 22 |
| July 2 | July 6 | July 9 | July 24 |
| August 1 | August 6 | August 7 | August 22 |
| September 4 | September 7 | September 10 | September 25 |
| October 1 | October 4 | October 5 | October 22 |
| November 1 | November 6 | November 7 | November 23 |
| December 3 | December 6 | December 7 | December 24 |

¹ The dates indicated are those expected to be applicable under the Plan with respect to future distributions, if and when declared by the Board of Directors. The actual record and distribution payment dates will be determined by the Board of Directors.

² The investment date (and pricing date) with respect to shares of common stock acquired directly from us will be the distribution payment date declared by the Board of Directors. The investment date with respect to shares of common stock acquired in open market transactions will typically be the distribution payment date, but will be no later than ten business days following the distribution payment date.

³ The pricing period conclusion date is also the investment date with respect to optional cash payments of \$5,000 or less.

NEW YORK STOCK EXCHANGE HOLIDAYS

2007

| | |
|-----------------------------|------------------------|
| New Year's Day | January 1 |
| Martin Luther King, Jr. Day | January 15 |
| Washington's Birthday | February 19 (observed) |
| Good Friday | April 6 |
| Memorial Day | May 28 |
| Independence Day | July 4 |
| Labor Day | September 3 |
| Thanksgiving Day | November 22 |
| Christmas | December 25 |