



1-13807

NOTIFICATION OF THE REMOVAL FROM LISTING AND REGISTRATION OF MATURED, REDEEMED
OR RETIRED SECURITIES

The New York Stock Exchange hereby notifies the Securities and Exchange Commission of its intention to remove the entire class of the following security from listing and registration on the Exchange at the opening of business on **March 12, 2004**, pursuant to the provisions of Rule 12d2-2 (a). 1/

ElderTrust

Name of Issuer

Common Shares of Beneficial Interest

Description of Security

This removal is being effected because the Exchange knows or is reliably informed:
(indicate the applicable paragraph below and insert appropriate dates and other details)

☐ (1) That the entire class of this security was called for redemption, maturity or retirement on _____; appropriate notice thereof was given; funds sufficient for the payment of all such securities were deposited with an agency authorized to make such payment; and such funds were made available to security holders on _____.

☐ (2) That the entire class of this security was redeemed or paid at maturity or retirement on _____.

☒ (3) That on **February 5, 2004** the instruments representing the securities comprising the entire class of this security came to evidence, by operation of law or otherwise, other securities in substitution therefor and represent no other right except, if such be the fact, the right to receive an immediate cash payment. (Briefly summarize details below)

The merger between ElderTrust and Ventas Sub, LLC, a wholly-owned subsidiary of Ventas, Inc. became effective on February 5, 2004. Each Common Share of Beneficial Interest of ElderTrust was converted into \$12.50 in cash per share.

☐ (4) That all rights pertaining to the entire class of this security were extinguished on _____. (Briefly summarize details below)

The Exchange also notifies the Securities and Exchange Commission that as a result of the above indicated conditions this security was suspended from trading on **February 6, 2004**.2/

February 6, 2004
Date

PROCESSED
MAR 08 2004
THOMSON
FINANCIAL

THE NEW YORK STOCK EXCHANGE, INC.

Name of Exchange

By: Paras Madho Manager

Name

Title

1/ The effective date of removal must be in compliance with the provisions of Rule 12d2-2(a).

2/ This form of notification of suspension from trading will be considered compliance with the provisions of Rule 12d2-1(a) (1); no further notification is required to be filed in this respect.

NOTE: Form 25 is required to be filed with the Securities and Exchange Commission in duplicate, each copy of which shall be dated and signed by an authorized official of the exchange. If acknowledgment is desired by the exchange, however, the Form should be filed in triplicate; receipt thereof by the Commission will be indicated on one copy and returned to the exchange.