

VENTAS INC  
Form 4  
August 11, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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**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 \*  
**LEWIS RAYMOND J**

(Last) (First) (Middle)  
  
111 SOUTH WACKER DRIVE,  
SUITE 4800  
  
(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**VENTAS INC [VTR]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**08/08/2008**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**EVP & Chief Investment Officer**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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	(D)	Price			
Common Stock	08/08/2008		M		36,439	A	\$ 23	131,044	D	
Common Stock	08/08/2008		S <sup>(1)</sup>		200	D	\$ 45.32	130,844	D	
Common Stock	08/08/2008		S <sup>(1)</sup>		400	D	\$ 45.33	130,444	D	
Common Stock	08/08/2008		S <sup>(1)</sup>		400	D	\$ 45.36	130,044	D	
Common Stock	08/08/2008		S <sup>(1)</sup>		600	D	\$ 45.375	129,444	D	

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Common Stock	08/08/2008	<u>S(1)</u>	900	D	\$ 45.4	128,544	D
Common Stock	08/08/2008	<u>S(1)</u>	200	D	\$ 45.41	128,344	D
Common Stock	08/08/2008	<u>S(1)</u>	800	D	\$ 45.42	127,544	D
Common Stock	08/08/2008	<u>S(1)</u>	1,200	D	\$ 45.44	126,344	D
Common Stock	08/08/2008	<u>S(1)</u>	900	D	\$ 45.45	125,444	D
Common Stock	08/08/2008	<u>S(1)</u>	400	D	\$ 45.46	125,044	D
Common Stock	08/08/2008	<u>S(1)</u>	1,100	D	\$ 45.47	123,944	D
Common Stock	08/08/2008	<u>S(1)</u>	100	D	\$ 45.48	123,844	D
Common Stock	08/08/2008	<u>S(1)</u>	600	D	\$ 45.49	123,244	D
Common Stock	08/08/2008	<u>S(1)</u>	100	D	\$ 45.5	123,144	D
Common Stock	08/08/2008	<u>S(1)</u>	700	D	\$ 45.51	122,444	D
Common Stock	08/08/2008	<u>S(1)</u>	1,500	D	\$ 45.52	120,944	D
Common Stock	08/08/2008	<u>S(1)</u>	2,300	D	\$ 45.53	118,644	D
Common Stock	08/08/2008	<u>S(1)</u>	1,300	D	\$ 45.54	117,344	D
Common Stock	08/08/2008	<u>S(1)</u>	1,200	D	\$ 45.55	116,144	D
Common Stock	08/08/2008	<u>S(1)</u>	100	D	\$ 45.56	116,044	D
Common Stock	08/08/2008	<u>S(1)</u>	1,200	D	\$ 45.57	114,844	D
Common Stock	08/08/2008	<u>S(1)</u>	600	D	\$ 45.58	114,244	D
Common Stock	08/08/2008	<u>S(1)</u>	300	D	\$ 45.5825	113,944	D
Common Stock	08/08/2008	<u>S(1)</u>	500	D	\$ 45.59	113,444	D
	08/08/2008	<u>S(1)</u>	800	D	\$ 45.6	112,644	D

Common Stock							
Common Stock	08/08/2008	S <sup>(1)</sup>	700	D	\$ 45.6025	111,944	D
Common Stock	08/08/2008	S <sup>(1)</sup>	200	D	\$ 45.61	111,744	D
Common Stock	08/08/2008	S <sup>(1)</sup>	100	D	\$ 45.615	111,644	D
Common Stock <sup>(2)</sup>	08/08/2008	S <sup>(1)</sup>	100	D	\$ 45.62	111,544	D

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

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SEC 1474  
(9-02)

**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 of Underlying Securities (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option (Right to Buy)	\$ 23	08/08/2008		M	36,439	01/13/2004 <sup>(3)</sup>	01/13/2014	Common Stock	36,439

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEWIS RAYMOND J 111 SOUTH WACKER DRIVE, SUITE 4800 CHICAGO, IL 60606			EVP & Chief Investment Officer	

## Signatures

Raymond J. Lewis, By: T. Richard Riney,  
Attorney-In-Fact

08/11/2008

\_\_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 8, 2008, 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) Please see the Reporting Person's subsequent Form 4 filings dated the date hereof which contain additional transactions which are part of one aggregate direction.
- (3) These options were part of a previously reported grant of 36,439 on January 13, 2004 by the Issuer to the Reporting Person that vested in three equal installments on January 13, 2004, January 13, 2005 and January 13, 2006.
- (4) Represents total number of unexercised stock options held by the Reporting Person as of August 8, 2008.

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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