

CAFARO DEBRA A
Form 4
February 15, 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 *
CAFARO DEBRA A

(Last) (First) (Middle)
10350 ORMSBY PARK PLACE,
SUITE 300
(Street)

LOUISVILLE,, KY 40223

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/13/2008

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)
Chairman, President and CEO

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 | (A) or (D) | Price |
| Common Stock (1) | 02/13/2008 | | S(2)(3) | | 100 | D | \$ 41.33 784,636 |
| Common Stock | 02/13/2008 | | S(2)(3) | | 300 | D | \$ 41.34 784,336 |
| Common Stock | 02/13/2008 | | S(2)(3) | | 400 | D | \$ 41.35 783,936 |
| Common Stock | 02/13/2008 | | S(2)(3) | | 100 | D | \$ 41.36 783,836 |
| Common Stock | 02/13/2008 | | S(2)(3) | | 400 | D | \$ 41.38 783,436 |

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| | | | | | | | |
|--------------|------------|----------------|-----|---|------------|---------|---|
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 100 | D | \$ 41.39 | 783,336 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 700 | D | \$ 41.41 | 782,636 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 300 | D | \$ 41.43 | 782,336 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 100 | D | \$ 41.44 | 782,236 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 100 | D | \$ 41.45 | 782,136 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 200 | D | \$ 41.47 | 781,936 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 200 | D | \$ 41.49 | 781,736 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 200 | D | \$ 41.5 | 781,536 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 100 | D | \$ 41.52 | 781,436 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 200 | D | \$ 41.54 | 781,236 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 100 | D | \$ 41.57 | 781,136 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 100 | D | \$ 41.6 | 781,036 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 100 | D | \$ 41.6025 | 780,936 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 100 | D | \$ 41.61 | 780,836 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 100 | D | \$ 41.66 | 780,736 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 100 | D | \$ 41.74 | 780,636 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 200 | D | \$ 41.81 | 780,436 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 100 | D | \$ 41.82 | 780,336 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 100 | D | \$ 41.88 | 780,236 | D |
| Common Stock | 02/13/2008 | <u>S(2)(3)</u> | 200 | D | \$ 41.91 | 780,036 | D |
| | 02/13/2008 | <u>S(2)(3)</u> | 100 | D | \$ 41.98 | 779,936 | D |

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Common
Stock

Common Stock 02/13/2008 \$(2)(3) 100 D \$ 42.11 779,836 D

Common Stock 5,000 (4) (5) I By Trust

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CAFARO DEBRA A 10350 ORMSBY PARK PLACE, SUITE 300 LOUISVILLE,, KY 40223 | X | | Chairman, President and CEO | |

Signatures

Debra A. Cafaro, By: T. Richard Riney,
Attorney-In-Fact 02/15/2008

**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) Please see the Reporting Person's previous Form 4 filing dated the date hereof which contains additional transactions which are part of one aggregate direction under the Rule 10b5-1 sales plan described in Footnote (3).
- (2) On January 10, 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.
- (3) These shares are being sold pursuant to a written non-discretionary Rule 10b5-1(c) sales plan dated November 15, 2007.
- (4) Reporting Person disclaims beneficial ownership of these 5,000 shares except to the extent of the Reporting Person's pecuniary interest in the shares.
- (5) As of February 13, 2008, Reporting Person also owns options to purchase 654,037 shares of Issuer's common stock.

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.