

CAFARO DEBRA A  
Form 4  
March 26, 2008

# FORM 4

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

OMB APPROVAL

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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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/24/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Chairman, President and CEO

(Street)

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

LOUISVILLE, KY 40223

(City) (State) (Zip)

**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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	03/24/2008		M		33,400	A	\$ 30.83 804,236 D
Common Stock	03/24/2008		S <sup>(1)(2)</sup>		26,262	D	\$ 48 777,974 D
Common Stock	03/24/2008		S <sup>(1)(2)</sup>		600	D	\$ 48.005 777,374 D
Common Stock	03/24/2008		S <sup>(1)(2)</sup>		2,938	D	\$ 48.01 774,436 D
Common Stock	03/24/2008		S <sup>(1)(2)</sup>		2,300	D	\$ 48.02 772,136 D



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On March 24, 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) These shares are being sold pursuant to a written non-discretionary Rule 10b5-1(c) sales plan dated November 15, 2007.
- (3) Reporting Person disclaims beneficial ownership of these 5,000 shares except to the extent of the Reporting Person's pecuniary interest in the shares.
- (4) These options were part of a previously reported grant of 136,231 on January 27, 2006, by the Issuer to the Reporting Person that vested in three equal installments on January 27, 2006, January 27, 2007 and January 27, 2008.
- (5) Represents total number of unexercised stock options held by the Reporting Person as of March 24, 2008.

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.