VENTAS INC Form 4 January 23, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average burden hours per

response...

OMB APPROVAL

subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

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

2. Issuer Name and Ticker or Trading

Symbol

1(b).

(Print or Type Responses)

CAFARO DEBRA A

1. Name and Address of Reporting Person *

	VENTAS INC [VTR]							(Check all applicable)				
(Last) (First) (Middle) 111 SOUTH WACKER DRIVE, SUITE 4800			3. Date of Earliest Transaction (Month/Day/Year) 01/21/2009						_X_ Director 10% Owner Softicer (give title 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) _X_ Form filed by One Reporting Person				
CHICAGO							Form filed by More than One Reporting Person					
(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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				of (D)	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)	
Common Stock	01/21/2009			A	85 (1)	,733	A	\$ 0	777,161	D		
Common Stock	01/21/2009			F	8,5	541	D	\$ 28.96	768,620	D		
Common Stock	01/22/2009			F	11 (3)	,992	D	\$ 28.11	756,628	D		
Common Stock									5,000 (4)	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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transactio	5. Number of orDerivative	6. Date Exercisable and Expiration Date		7. Title and Amount Underlying Securitie	
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	5) (A) (D)	Date Exercisable	Expiration Date	Title	Amous Number Shares
Stock Option (Right to	\$ 28.96	01/21/2009		A	173,301 (5)	01/21/2009(6)	01/21/2019	Common Stock	173,3

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

CAFARO DEBRA A

111 SOUTH WACKER DRIVE, SUITE 4800 X Chairman, President and CEO CHICAGO,, IL 60606

Signatures

Buy)

Debra A. Cafaro, By: T. Richard Riney, Attorney-In-Fact

01/23/2009

Date

**Signature of Reporting Person

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) Restricted stock granted by Issuer pursuant to the Ventas, Inc. 2006 Incentive Plan (the "Plan"). These shares vest in three equal annual installments beginning on the date of grant.
- (2) Represents shares withheld to pay the taxes on the vesting of restricted stock granted on January 21, 2009 under the Plan.
- (3) Represents shares withheld to pay the taxes on the vesting of restricted stock granted on January 22, 2008 under the Plan.
- (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) Stock options granted by Issuer pursuant to the Plan.
- (6) These options vest in three equal annual installments beginning on the date of grant.

Reporting Owners 2

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(7) Represents total number of unexercised stock options held by the Reporting Person as of January 22, 2009.

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.