

VENTAS INC  
Form 4  
January 24, 2008

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**RINEY T RICHARD**

(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)  
**01/22/2008**

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 Admin.Off., GC**

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 Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock	01/22/2008		A		12,941 (1)	A	\$ 0 329,117 D
Common Stock	01/22/2008		F		1,475 (2)	D	\$ 41.54 327,642 D
Common Stock						I	1,300 By IRA

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

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SEC 1474 (9-02)

number.

**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)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 41.54	01/22/2008		A	60,950 <sup>(3)</sup>	01/22/2008 <sup>(4)</sup> 01/22/2018	Common Stock	60,950

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

RINEY T RICHARD  
10350 ORMSBY PARK PLACE, SUITE 300  
LOUISVILLE,, KY 40223

EVP, Chief Admin.Off., GC

## Signatures

T. Richard Riney 01/24/2008

\*\*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) These shares represent restricted shares granted under the Ventas, Inc. 2006 Incentive Plan (the "Plan") on January 22, 2008. These shares vest in cumulative 1/3 annual installments beginning on January 22, 2008.
- (2) Represents shares withheld to pay taxes on the vesting of restricted stock granted on January 22, 2008 under the Plan.
- (3) These stock options represent stock options granted under the Plan on January 22, 2008.
- (4) These options vest in cumulative 1/3 annual installments beginning on January 22, 2008.
- (5) Represents total number of unexercised stock options held by the Reporting Person as of January 22, 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.