

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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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 *
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

(Street)

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

LOUISVILLE,, KY 40223

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

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/24/2008		M		33,400	A	\$ 30.83
Common Stock	03/24/2008		S ⁽¹⁾⁽²⁾		26,262	D	\$ 48
Common Stock	03/24/2008		S ⁽¹⁾⁽²⁾		600	D	\$ 48.005
Common Stock	03/24/2008		S ⁽¹⁾⁽²⁾		2,938	D	\$ 48.01
Common Stock	03/24/2008		S ⁽¹⁾⁽²⁾		2,300	D	\$ 48.02

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Common Stock	03/24/2008		<u>S(1)(2)</u>	1,300	D	\$ 48.03	770,836	D	
Common Stock							5,000 ⁽³⁾	I	By Trust

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

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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)	\$ 30.83	03/24/2008		M	33,400	01/27/2006 ⁽⁴⁾ 01/27/2016	Common Stock	33,400

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
03/26/2008
**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)

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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.

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