

VENTAS INC  
Form 4  
March 22, 2010

**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 \*  
**LEWIS RAYMOND J**

(Last) (First) (Middle)  
  
111 SOUTH WACKER DRIVE,  
SUITE 4800  
  
(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**03/18/2010**

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 Investment Officer**

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	(D)	Price
Common Stock	03/18/2010		M		48,654	A	\$ 30.83
Common Stock	03/18/2010		S <sup>(1)</sup>		1,100	D	\$ 47.49
Common Stock	03/18/2010		S <sup>(1)</sup>		400	D	\$ 47.495
Common Stock	03/18/2010		S <sup>(1)</sup>		800	D	\$ 47.5
Common Stock	03/18/2010		S <sup>(1)</sup>		800	D	\$ 47.505

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Common Stock	03/18/2010	<u>S(1)</u>	300	D	\$ 47.5075	178,163	D
Common Stock	03/18/2010	<u>S(1)</u>	3,500	D	\$ 47.51	174,663	D
Common Stock	03/18/2010	<u>S(1)</u>	600	D	\$ 47.515	174,063	D
Common Stock	03/18/2010	<u>S(1)</u>	1,100	D	\$ 47.52	172,963	D
Common Stock	03/18/2010	<u>S(1)</u>	100	D	\$ 47.525	172,863	D
Common Stock	03/18/2010	<u>S(1)</u>	400	D	\$ 47.535	172,463	D
Common Stock	03/18/2010	<u>S(1)</u>	200	D	\$ 47.5375	172,263	D
Common Stock	03/18/2010	<u>S(1)</u>	1,100	D	\$ 47.54	171,163	D
Common Stock	03/18/2010	<u>S(1)</u>	200	D	\$ 47.5475	170,963	D
Common Stock	03/18/2010	<u>S(1)</u>	3,004	D	\$ 47.55	167,959	D
Common Stock	03/18/2010	<u>S(1)</u>	300	D	\$ 47.555	167,659	D
Common Stock	03/18/2010	<u>S(1)</u>	200	D	\$ 47.5575	167,459	D
Common Stock	03/18/2010	<u>S(1)</u>	4,300	D	\$ 47.56	163,159	D
Common Stock	03/18/2010	<u>S(1)</u>	1,096	D	\$ 47.565	162,063	D
Common Stock	03/18/2010	<u>S(1)</u>	400	D	\$ 47.5675	161,663	D
Common Stock	03/18/2010	<u>S(1)</u>	2,784	D	\$ 47.57	158,879	D
Common Stock	03/18/2010	<u>S(1)</u>	100	D	\$ 47.579	158,779	D
Common Stock	03/18/2010	<u>S(1)</u>	5,450	D	\$ 47.58	153,329	D
Common Stock	03/18/2010	<u>S(1)</u>	800	D	\$ 47.585	152,529	D
Common Stock	03/18/2010	<u>S(1)</u>	300	D	\$ 47.5875	152,229	D
	03/18/2010	<u>S(1)</u>	1,800	D	\$ 47.59	150,429	D

Common Stock							
Common Stock	03/18/2010	S <sup>(1)</sup>	100	D	\$ 47.595	150,329	D
Common Stock	03/18/2010	S <sup>(1)</sup>	3,300	D	\$ 47.6	147,029	D
Common Stock	03/18/2010	S <sup>(1)</sup>	500	D	\$ 47.605	146,529	D
Common Stock <sup>(2)</sup>	03/18/2010	S <sup>(1)</sup>	1,200	D	\$ 47.62	145,329	D

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)
Stock Option (Right to Buy)	\$ 30.83	03/18/2010		M	48,654	01/27/2006 <sup>(3)</sup> 01/27/2016	Common Stock 48,654

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

LEWIS RAYMOND J  
111 SOUTH WACKER DRIVE, SUITE 4800  
CHICAGO, IL 60606

EVP & Chief Investment Officer

## Signatures

Raymond J. Lewis, By: T. Richard Riney,  
Attorney-In-Fact

03/22/2010

\_\_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) On March 18, 2010, 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) Please see the Reporting Person's subsequent Form 4 filing dated the date hereof which contains additional transactions which are part of one aggregate direction.
- (3) These options were part of a previously reported grant of 48,654 on January 27, 2006 by the Issuer to the Reporting Person that vested in three equal annual installments on January 27, 2006, January 27, 2007 and January 27, 2008.
- (4) Represents total number of unexercised stock options held by the Reporting Person as of March 18, 2010.

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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