VENTAS INC Form 4 February 15, 2008

FORM 4

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

Check this box if no longer subject to Section 16

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

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(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading THEOBALD THOMAS C Issuer Symbol VENTAS INC [VTR] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify Officer (give title 8 SOUND SHORE DRIVE, SUITE 02/13/2008 below) 285 4. If Amendment, Date Original (Street) 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting GREENWICH, CT 06830

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) 2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transactic Code (Instr. 8)	Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial
Common Stock	02/13/2008		Code V	Amount 35.98 (1)	or (D)	Price \$ 41.69	(Instr. 3 and 4) 19,533.207	D	
Common Stock							3,000 (2)	I	By Trust
Common Stock							1,000 (3) (4)	I	By Child

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Number Expiration Date		Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration		or Namel		
						Exercisable	Date	Title Number			
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

THEOBALD THOMAS C
8 SOUND SHORE DRIVE, SUITE 285

GREENWICH, CT 06830

Signatures

Thomas C. Theobald, By: T. Richard Riney, Attorney-In-Fact

02/15/2008

**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).
- Common Stock in the form of Units granted under the Non-Employee Director Deferred Stock Compensation Plan (the "Plan") in lieu of

 (1) Director fees pursuant to the Director's deferral election. Such Units are payable solely in Common Stock and subject to the terms and conditions of the Director's deferral election and the Plan.
- (2) Reporting Person disclaims beneficial ownership of these 3,000 shares except to the extent of the Reporting Person's pecuniary interest in the shares.
- (3) Reporting Person disclaims beneficial ownership of these 1,000 shares except to the extent of the Reporting Person's pecuniary interest in the shares.
- (4) As of February 13, 2008, Reporting Person also owns options to purchase 35,000 shares of Issuer's common stock.

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.

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