VENTAS INC Form 4 December 10, 2008

FORM 4

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

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

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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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * THEOBALD THOMAS C			2. Issuer Name and Ticker or Trading Symbol VENTAS INC [VTR]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(Last) (First) (Middle)		3. Date of Earliest Transaction	(Check all applicable)			
8 SOUND SHORE DRIVE, SUITE 285 (Street) GREENWICH, CT 06830			(Month/Day/Year) 12/08/2008	_X Director 10% Owned below) Other (special below)			
			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 Form filed by More than One Reporting			
(City)	(State)	(Zin)		Person			

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative S	Securi	ities Acqu	uired, Disposed of	f, or Beneficial	y 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)	4. Securitie on(A) or Disp (Instr. 3, 4)	posed o	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	12/08/2008		A	90.285 (1)	A	\$ 27.69	20,926.639	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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number.

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. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
						Date	Expiration		or		
						•	Date	Title	Number		
						Lacroisdoic	Dute		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

12/10/2008

**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 Ventas Nonemployee Director Deferred Stock Compensation Plan (the "Plan") in

 (1) lieu of 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 December 8, 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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