

VENTAS INC  
Form 4  
November 15, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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)  
11/11/2010

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)  
President

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/11/2010		M		31,658 A \$ 43.26	164,567	D
Common Stock	11/11/2010		M		82,140 A \$ 41.54	246,707	D
Common Stock	11/11/2010		S <sup>(1)</sup>		2,035 D \$ 54.1	244,672	D
Common Stock	11/11/2010		S <sup>(1)</sup>		2,000 D \$ 54.105	242,672	D
Common Stock	11/11/2010		S <sup>(1)</sup>		500 D \$ 54.11	242,172	D

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Common Stock	11/11/2010	<u>S(1)</u>	400	D	\$ 54.115	241,772	D
Common Stock	11/11/2010	<u>S(1)</u>	1,382	D	\$ 54.12	240,390	D
Common Stock	11/11/2010	<u>S(1)</u>	100	D	\$ 54.121	240,290	D
Common Stock	11/11/2010	<u>S(1)</u>	2,583	D	\$ 54.13	237,707	D
Common Stock	11/11/2010	<u>S(1)</u>	3,100	D	\$ 54.14	234,607	D
Common Stock	11/11/2010	<u>S(1)</u>	200	D	\$ 54.15	234,407	D
Common Stock	11/11/2010	<u>S(1)</u>	1,200	D	\$ 54.155	233,207	D
Common Stock	11/11/2010	<u>S(1)</u>	200	D	\$ 54.16	233,007	D
Common Stock	11/11/2010	<u>S(1)</u>	1,300	D	\$ 54.17	231,707	D
Common Stock	11/11/2010	<u>S(1)</u>	600	D	\$ 54.18	231,107	D
Common Stock	11/11/2010	<u>S(1)</u>	900	D	\$ 54.185	230,207	D
Common Stock	11/11/2010	<u>S(1)</u>	3,300	D	\$ 54.21	226,907	D
Common Stock	11/11/2010	<u>S(1)</u>	1,000	D	\$ 54.22	225,907	D
Common Stock	11/11/2010	<u>S(1)</u>	700	D	\$ 54.23	225,207	D
Common Stock	11/11/2010	<u>S(1)</u>	4,400	D	\$ 54.24	220,807	D
Common Stock	11/11/2010	<u>S(1)</u>	15,600	D	\$ 54.245	205,207	D
Common Stock	11/11/2010	<u>S(1)</u>	1,300	D	\$ 54.25	203,907	D
Common Stock	11/11/2010	<u>S(1)</u>	401	D	\$ 54.27	203,506	D
Common Stock	11/11/2010	<u>S(1)</u>	1,300	D	\$ 54.28	202,206	D
Common Stock	11/11/2010	<u>S(1)</u>	1,300	D	\$ 54.29	200,906	D
	11/11/2010	<u>S(1)</u>	12,200	D		188,706	D

Common Stock					\$	54.295	
Common Stock	11/11/2010	S <sup>(1)</sup>	1,000	D	\$ 54.3	187,706	D
Common Stock	11/11/2010	S <sup>(1)</sup>	100	D	\$ 54.305	187,606	D
Common Stock	11/11/2010	S <sup>(1)</sup>	2,100	D	\$ 54.31	185,506	D
Common Stock <sup>(2)</sup>	11/11/2010	S <sup>(1)</sup>	26,600	D	\$ 54.315	158,906	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 43.26	11/11/2010		M	31,658	01/17/2007 <sup>(3)</sup>	01/17/2017	Common Stock	31,658
Stock Option (Right to Buy)	\$ 41.54	11/11/2010		M	82,140	01/22/2008 <sup>(4)</sup>	01/22/2018	Common Stock	82,140

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEWIS RAYMOND J 111 SOUTH WACKER DRIVE, SUITE 4800			President	

CHICAGO, IL 60606

## Signatures

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

11/15/2010

\_\_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 November 11, 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 31,658 on January 17, 2007, by the Issuer to the Reporting Person that vested in three equal installments on January 17, 2007, January 17, 2008 and January 17, 2009.
- (4) These options were part of a previously reported grant of 82,140 on January 22, 2008, by the Issuer to the Reporting Person that vested in three equal installments on January 22, 2008, January 22, 2009 and January 22, 2010.
- (5) Represents total number of unexercised stock options held by the Reporting Person as of November 11, 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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