

VENTAS INC
Form 4
January 24, 2008

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Brehl Robert J

(Last) (First) (Middle)

10350 ORMSBY PARK PLACE,
SUITE 300

(Street)

LOUISVILLE, KY 40223

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

VENTAS INC [VTR]

3. Date of Earliest Transaction
(Month/Day/Year)

01/22/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Controller & Chief Acctg Off.

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	01/22/2008		A	(A) or (D) Amount 2,407 (1)	\$ 0	6,098	D
Common Stock	01/22/2008		A	(A) or (D) Amount 1,685 (2)	\$ 0	7,783	D
Common Stock	01/22/2008		F	(A) or (D) Amount 223 (3)	\$ 41.54	7,560	D

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

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SEC 1474
(9-02)

number.

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 (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)	\$ 41.54	01/22/2008		A	7,936 (4)	01/22/2008 ⁽⁵⁾ 01/22/2018	Common Stock 7,936

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Brehl Robert J 10350 ORMSBY PARK PLACE, SUITE 300 LOUISVILLE, KY 40223	Controller & Chief Acctg Off.

Signatures

Robert J. Brehl, By: T. Richard Riney,
Attorney-In-Fact 01/24/2008

__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) These shares represent restricted shares granted under the Ventas, Inc. 2006 Incentive Plan (the "Plan") on January 22, 2008. These shares vest in cumulative 1/5 annual installments beginning on January 22, 2009.
- (2) These shares represent restricted shares granted under the Plan on January 22, 2008. These shares vest in cumulative 1/3 annual installments beginning on January 22, 2008.
- (3) Represents shares withheld to pay taxes on the vesting of restricted stock granted on January 22, 2008 under the Plan.
- (4) These stock options represent stock options granted under the Plan on January 22, 2008.
- (5) These options vest in cumulative 1/3 annual installments beginning on January 22, 2008.
- (6) Represents total number of unexercised stock options held by the Reporting Person as of January 22, 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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