

RINEY T RICHARD  
Form 4  
May 18, 2012

**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 \*  
RINEY T RICHARD

(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)  
05/16/2012

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 Admin. Off., GC

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	(A) or (D)	Price
Common Stock	05/16/2012		M		28,492	A	\$ 43.26
Common Stock	05/16/2012		M		60,950	A	\$ 41.54
Common Stock	05/16/2012		M		36,938	A	\$ 28.96
Common Stock	05/16/2012		M		20,324	A	\$ 44.56
Common Stock	05/16/2012		S <sup>(1)(2)</sup>		145,399	D	\$ 57.8552
							273,051
							334,001
							370,939
							391,263
							245,864

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Common Stock	05/16/2012	<u>S(1)(3)</u>	1,305	D	\$ 58,4336	244,559	D	
Common Stock						1,300	I	By IRA

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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (Right to Buy)	\$ 43.26	05/16/2012		M	28,492	01/17/2007 <sup>(4)</sup> 01/17/2017	Common Stock	28,492
Stock Option (Right to Buy)	\$ 41.54	05/16/2012		M	60,950	01/22/2008 <sup>(5)</sup> 01/22/2018	Common Stock	60,950
Stock Option (Right to Buy)	\$ 28.96	05/16/2012		M	36,938	01/21/2009 <sup>(6)</sup> 01/21/2019	Common Stock	36,938
Stock Option (Right to Buy)	\$ 44.56	05/16/2012		M	20,324	01/20/2010 <sup>(7)</sup> 01/20/2020	Common Stock	20,324

## Reporting Owners

Reporting Owner Name / Address

**Relationships**

Director 10% Owner Officer Other

RINEY T RICHARD  
10350 ORMSBY PARK PLACE, SUITE 300  
LOUISVILLE,, KY 40223

EVP, Chief Admin. Off., GC

## Signatures

T. Richard  
Riney

05/18/2012

\*\*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).  

On May 16, 2012, the Reporting Person transmitted to the Securities and Exchange Commission (the "SEC") a Form 144 covering the

(1) sale of the Issuer's common stock reported on Table I. These shares are being sold pursuant to a written non-discretionary Rule 10b5-1(c) sales plan dated November 17, 2011.

The price reported in column 4 is a weighted average price. These shares were sold by the Reporting Person in multiple transactions at prices ranging from \$57.38 to \$58.37, inclusive. Reporting Person undertakes to provide the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (2).

(2) The price reported in column 4 is a weighted average price. These shares were sold by the Reporting Person in multiple transactions at prices ranging from \$58.38 to \$58.52, inclusive. Reporting Person undertakes to provide the Issuer, any security holder of the Issuer or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (3).

(3) These options were part of a previously reported grant of 28,492 on January 17, 2007 by the Issuer to the Reporting Person that vested in three equal annual installments on January 17, 2007, January 17, 2008 and January 17, 2009.

(4) These options were part of a previously reported grant of 60,950 on January 22, 2008 by the Issuer to the Reporting Person that vested in three equal annual installments on January 22, 2008, January 22, 2009 and January 22, 2010.

(5) These options were part of a previously reported grant of 36,938 on January 21, 2009 by the Issuer to the Reporting Person that vested in three equal annual installments on January 21, 2009, January 21, 2010 and January 21, 2011.

(6) These options were part of a previously reported grant of 30,485 on January 20, 2010 by the Issuer to the Reporting Person that vested in three equal annual installments on January 20, 2010, January 20, 2011 and January 20, 2012.

(7) Represents total number of unexercised stock options held by the Reporting Person as of May 16, 2012.

(8)

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.