

Brehl Robert J  
Form 4  
March 12, 2013

**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 \*  
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)  
03/08/2013

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)  
Chief Acct. Off. & Controller

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	03/08/2013		A		1,975 (1)	A	\$ 0 26,331.101 D
Common Stock	03/09/2013		F		186 (2)	D	\$ 70.34 26,145.101 D
Common Stock	03/11/2013		M		3,698	A	\$ 44.19 29,843.101 D
Common Stock	03/11/2013		M		2,987	A	\$ 57.19 32,830.101 D
Common Stock	03/11/2013		M		1,200	A	\$ 55.39 34,030.101 D

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Common Stock      03/11/2013      S<sup>(3)</sup>      7,885      D      \$ 70.4      26,166.585      D  
 (4)

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

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(9-02)

**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 Security (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 70.34	03/08/2013		A	8,125 <sup>(5)</sup>	03/08/2014 <sup>(6)</sup> 03/08/2023	Common Stock	8,125
Stock Option (Right to Buy)	\$ 44.19	03/11/2013		M	3,698	02/26/2010 <sup>(7)</sup> 02/26/2020	Common Stock	3,698
Stock Option (Right to Buy)	\$ 57.19	03/11/2013		M	2,987	02/25/2011 <sup>(8)</sup> 02/25/2021	Common Stock	2,987
Stock Option (Right to Buy)	\$ 55.39	03/11/2013		M	1,200	03/09/2013 <sup>(9)</sup> 03/09/2022	Common Stock	1,200

## Reporting Owners

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

## Signatures

Robert J. Brehl, By: T. Richard Riney,  
Attorney-In-Fact

03/12/2013

\_\_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) Restricted stock granted by Issuer pursuant to the Ventas, Inc. 2012 Incentive Plan (the "Plan"). This restricted stock vests in three equal annual installments beginning on the first anniversary of the date of the grant.
- (2) Represents shares withheld to pay the taxes on the vesting of restricted stock granted on March 9, 2012 under the Ventas, Inc. 2006 Incentive Plan.
- (3) On March 11, 2013, the Reporting Person transmitted to the Securities and Exchange Commission a Form 144 covering the sale of the Issuer's common stock reported in Table I.
- (4) Includes 21,484 shares acquired between February 27, 2013 and March 11, 2013 under the Ventas Employee and Director Stock Purchase Plan.
- (5) Stock options granted by Issuer pursuant to the Plan.
- (6) These options vest in three equal annual installments beginning on the first anniversary of the date of the grant.
- (7) These options were part of a previously reported grant of 3,698 on February 26, 2010 by the Issuer to the Reporting Person that vested in three equal annual installments beginning on February 26, 2010.
- (8) These options were part of a previously reported grant of 2,987 on February 25, 2011 by the Issuer to the Reporting Person that vested in three equal annual installments beginning on February 25, 2011.
- (9) These options were part of a previously reported grant of 3,600 on March 9, 2012 by the Issuer to the Reporting Person that vested or will vest in three equal annual installments beginning on March 9, 2013.
- (10) Represents total number of unexercised stock options held by the Reporting Person as of March 11, 2013.

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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