

LUSTIG MATTHEW J  
 Form 4  
 January 05, 2012

**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 \*  
**LUSTIG MATTHEW J**

2. Issuer Name and Ticker or Trading Symbol  
**VENTAS INC [VTR]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**30 ROCKEFELLER PLAZA**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**01/03/2012**

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

**NEW YORK,, NY 10020**

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/03/2012		S		21,070,658 (1)	D	\$ 53.45
					3,700,186 (2) (3) (4)	I	
Common Stock					4,848.485	D	

See Footnote (2) (3) (4)

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

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SEC 1474 (9-02)

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUSTIG MATTHEW J 30 ROCKEFELLER PLAZA NEW YORK,, NY 10020		X		

## Signatures

Matthew J. Lustig, By: T. Richard Riney, Attorney-In-Fact 01/05/2012

\_\_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).
- (1) Represents shares of common stock agreed to be sold by the Funds (as defined below), in the aggregate, pursuant to the underwriting agreement, dated January 3, 2012, among Ventas, Inc., a Delaware corporation (the "Issuer"), the Funds and Citigroup Global Markets Inc. which provides for a settlement date of January 9, 2012.
- (2) Prometheus Senior Quarters LLC, a Delaware limited liability company ("Prometheus"), Lazard Senior Housing Partners LP, a Delaware limited partnership ("LSHP"), and LSHP Coinvestment Partnership I LP, a Delaware limited partnership ("LSHP Coinvest", together with Prometheus and LSHP, the "Funds"), collectively, may be deemed to beneficially own 3,700,186 shares of Issuer's common stock ("Common Stock"). The Managing Members of Prometheus are LFSRI II-CADIM Alternative Partnership L.P., LF Strategic Realty Investors II L.P. and LFSRI II Alternative Partnership L.P., each a Delaware limited partnership, and Lazard Freres Real Estate Investors L.L.C., a New York limited liability company ("LFREI"), is the general partner of each such limited partnership. Lazard Senior Housing Partners GP LLC, a Delaware limited liability company ("LSHP GP"), is the general partner of LSHP.
- (3) [Continued from previous] LSHP Coinvestment I GP LLC, a Delaware limited liability company ("LSHP Coinvest GP"), is the general partner of LSHP Coinvest. Lazard Alternative Investments LLC, a Delaware limited liability company ("LAI"), is the managing member of each of LFREI, LSHP GP and LSHP Coinvest GP. In his capacity as Managing Director of LAI, Managing Principal of LFREI and Managing Principal and Chief Executive Officer of each of LSHP GP and LSHP Coinvest GP, Mr. Lustig may be deemed to be the beneficial owner of the securities which may be deemed to be beneficially owned by the Funds. Mr. Lustig expressly disclaims beneficial ownership of the securities reported herein, except to the extent of his pecuniary interest therein, if any.

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- (4) The Form 3 filed by Mr. Lustig on May 16, 2011 contained a typographical error and mistakenly reported that the Funds may be deemed to beneficially own 24,854,060 shares of Common Stock. The correct number was 24,854,285 shares of Common Stock. Accordingly, the number of shares of Common Stock reported as Mr. Lustig's indirect beneficial ownership on each of his subsequent Form 4 filings prior to this Form 4 was 225 less than the number of shares of Common Stock that Mr. Lustig may have been deemed to beneficially own.

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.