

VENTAS INC  
Form 4  
January 20, 2017

**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 \*  
**CAFARO DEBRA A**

(Last) (First) (Middle)  
353 N. CLARK STREET, SUITE 3300  
(Street)

CHICAGO, IL 60654

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
01/18/2017

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)  
Chairman and CEO

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 or (D) Price		
Common Stock	01/18/2017		A		85,108 <sup>(1)</sup> \$ 0	D	
Common Stock	01/18/2017		F		10,646 <sup>(2)</sup> \$ 62.22	D	
Common Stock	01/18/2017		A		49,983 <sup>(3)</sup> \$ 0	D	
Common Stock	01/18/2017		A		64,288 <sup>(4)</sup> \$ 0	D	
Common Stock					5,000 <sup>(5)</sup>	I	By Trust

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Stock Option (Right to Buy)	\$ 62.22	01/18/2017		A	673,079 (6)	01/18/2017(7)	01/18/2027	Common Stock	673,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAFARO DEBRA A 353 N. CLARK STREET SUITE 3300 CHICAGO, IL 60654	X		Chairman and CEO	

## Signatures

Debra A. Cafaro, By: T. Richard Riney,  
Attorney-In-Fact  
Date: 01/20/2017

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 date of the grant.
  - (2) Represents shares withheld to pay the taxes on the vesting of restricted stock granted on January 18, 2017 under the Plan.
  - (3) Restricted stock units granted by Issuer pursuant to the Plan. Such units are payable solely in common stock and subject to the terms and conditions of the Plan. The restricted stock units vest in three equal annual installments beginning on the first anniversary of the date of the grant.
  - (4) Restricted stock units granted by Issuer pursuant to the Plan. Such units are payable solely in common stock and subject to the terms of the Plan. The restricted stock units vest one-third on the first anniversary of the date of grant and two-thirds on the second anniversary of the date of grant.

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the date of grant.

- (5) Reporting Person disclaims beneficial ownership of these 5,000 shares except to the extent of the Reporting Person's pecuniary interest in the shares.
- (6) Stock options granted by Issuer pursuant to the Plan.
- (7) These options vest in three equal annual installments beginning on the date of the grant.

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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