

VENTAS INC  
Form 4  
May 16, 2011

**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 \*  
LFCM Holdings LLC

(Last) (First) (Middle)  
30 ROCKEFELLER PLAZA  
(Street)  
NEW YORK, NY 10020  
(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/12/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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	05/12/2011		S		42,949	D	\$ 55.54	24,915,594 (3) (4) (5) (6)	I (3) (4) (5) (6)	See Footnote (1) (2) (3) (4) (5) (6)
Common Stock	05/12/2011		J		61,534	D	\$ 0	24,854,060 (3) (4) (5) (6)	I (3) (4) (5) (6)	See Footnote (1) (2) (3) (4) (5) (6)

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474  
(9-02)

displays a currently valid OMB control 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 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 Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LFCM Holdings LLC 30 ROCKEFELLER PLAZA NEW YORK, NY 10020		X		
Lazard Alternative Investments Holdings LLC 30 ROCKEFELLER PLAZA NEW YORK, NY 10020		X		

## Signatures

LAZARD ALTERNATIVE INVESTMENTS HOLDINGS LLC By: /s/James V. Hansford, Chief Financial Officer 05/16/2011  
 \*\*Signature of Reporting Person Date

LFCM HOLDINGS LLC By: /s/James V. Hansford, Chief Financial Officer 05/16/2011  
 \*\*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) This statement is being filed jointly by (i) Prometheus Senior Quarters LLC, a Delaware limited liability company ("Prometheus"), (ii) Lazard Senior Housing Partners LP, a Delaware limited partnership ("LSHP"), (iii) LSHP Coinvestment Partnership I LP, a Delaware limited partnership ("LSHP Coinvest" and, together with Prometheus and LSHP, the "Funds"), (iv) LFSRI II-CADIM Alternative Partnership L.P., a Delaware limited partnership, (v) LF Strategic Realty Investors II L.P., a Delaware limited partnership, (vi) LFSRI II Alternative Partnership L.P., a Delaware limited partnership, (vii) Lazard Freres Real Estate Investors L.L.C., a New York limited liability company ("LFREI"), (viii) Lazard Senior Housing Partners GP LLC, a Delaware limited liability company ("LSHP GP"),

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(2) [continued from Footnote 1](ix) LSHP Coinvestment I GP LLC, a Delaware limited liability company ("LSHP Coinvest GP"), (x) Lazard Alternative Investments LLC, a Delaware limited liability company ("LAI"), (xi) Lazard Alternative Investments Holdings LLC, a Delaware limited liability company ("LAI Holdings"), and (xii) LFCM Holdings LLC, a Delaware limited liability company (all of such entities are collectively referred to as the "Reporting Persons"). As a result of the 10 Reporting Person per joint filing limitation of the electronic system, this Form 4 is being filed in duplicate (10 Reporting Persons have filed on this Form 4 and 2 Reporting Persons have filed on a duplicate Form 4).

(3) On May 12, 2011, Prometheus, LSHP, and LSHP Coinvest transferred 76,791, 24,901 and 5,211 shares of common stock, par value \$0.25 per share, (the "Common Stock") of Ventas, Inc., a Delaware corporation (the "Issuer"), respectively, at \$55.54 per share to Atria Senior Living, Inc., a Delaware corporation ("ASLI") and wholly-owned subsidiary of the Funds, to facilitate certain incentive compensation arrangements ASLI is making available to its employees pursuant to which such employees acquire such shares. Prometheus, LSHP and LSHP Coinvest retained voting and dispositive power over such shares of Common Stock until such time as they are disposed of by ASLI. Effective as of May 12, 2011, ASLI sold 42,949 of such shares and awarded 61,534 of such shares to certain employees of ASLI in connection with its incentive compensation arrangements, following approval by each of the Funds.

(4) Following the transfers described above, Prometheus, LSHP and LSHP Coinvest are the holders of record of 17,851,355, 5,788,817 and 1,211,468 shares of Common Stock, respectively.

(5) The shares of Common Stock held by ASLI may be deemed to be beneficially owned by the Funds. The shares of Common Stock beneficially owned by Prometheus may be deemed to be beneficially owned by each of LFSRI II-CADIM Alternative Partnership L.P., LF Strategic Realty Investors II L.P. and LFSRI II Alternative Partnership L.P., as its Managing Members, and by LFREI, as their general partner. The shares of Common Stock beneficially owned by LSHP may be deemed to be beneficially owned by LSHP GP, as its general partner.

(6) [continued from Footnote 5] LAI (as the Managing Member of each of LFREI, LSHP GP and LSHP Coinvest GP), LAI Holdings (as the parent of LAI), and LFCM Holdings LLC (as the parent of Lazard Alternative Investments Holdings LLC and the ultimate parent of LAI) may be deemed to beneficially own the shares of Common Stock beneficially owned by the Funds. Each of the Reporting Persons expressly disclaims beneficial ownership of the shares of Common Stock reported herein, except to the extent of its pecuniary interest therein, if any.

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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