

| 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person* <u>Liebe Gregory R</u> (Last) (First) (Middle) <u>10350 ORMSBY PARK PLACE</u> <u>SUITE 300</u> (Street) <u>LOUISVILLE KY 40223</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>VENTAS INC [VTR]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, Chief Accounting Officer</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/09/2017</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 | 03/09/2017 | | F | | 1,020 ⁽¹⁾ | D | \$60.07 | 4,923.578 | D | |
| Common Stock | 03/10/2017 | | A | | 2,056 ⁽²⁾ | A | \$0 | 6,979.578 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| Stock Option (Right to Buy) | \$60.5 | 03/10/2017 | | A | | 10,295 ⁽³⁾ | | 03/10/2018 ⁽⁴⁾ | 03/10/2027 | Common Stock | \$0 | 22,581 | D | |

Explanation of Responses:

- 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.
- 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.
- Stock options granted by Issuer pursuant to the Plan.
- These options vest in three equal annual installments beginning on the first anniversary of the date of the grant.

Remarks:

Gregory R. Liebe, By: T. Richard Riney, Attorney-In-Fact 03/13/2017

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.