

VENTANA MEDICAL SYSTEMS INC

Form 4

January 28, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SCHULER JACK W**

2. Issuer Name **and** Ticker or Trading  
Symbol  
**VENTANA MEDICAL SYSTEMS  
INC [VMSI]**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
**1910 E. INNOVATION PARK  
DRIVE**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**01/23/2008**

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

(Street)

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

**TUCSON, AZ 85755**

(City) (State) (Zip)

**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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	01/23/2008		M		60,000	A	\$ 8.938	2,384,008 D
Common Stock	01/23/2008		F		6,027	D	\$ 88.97	2,377,981 D
Common Stock	01/23/2008		M		150,000	A	\$ 11.313	2,527,981 D
Common Stock	01/23/2008		F		19,073	D	\$ 88.97	2,508,908 D
Common Stock	01/23/2008		M		100,000	A	\$ 10.219	2,608,908 D

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Common Stock	01/23/2008	F	11,485	D	\$ 88.97	2,597,423	D
Common Stock	01/23/2008	M	23,626	A	\$ 12.115	2,621,049	D
Common Stock	01/23/2008	F	3,217	D	\$ 88.97	2,617,832	D
Common Stock	01/23/2008	M	100,000	A	\$ 11.845	2,717,832	D
Common Stock	01/23/2008	F	13,313	D	\$ 88.97	2,704,519	D
Common Stock	01/23/2008	M	20,000	A	\$ 10.12	2,724,519	D
Common Stock	01/23/2008	F	2,274	D	\$ 88.97	2,722,245	D
Common Stock	01/23/2008	M	21,152	A	\$ 24.485	2,743,397	D
Common Stock	01/23/2008	F	5,821	D	\$ 88.97	2,737,576	D
Common Stock	01/23/2008	M	16,632	A	\$ 33.73	2,754,208	D
Common Stock	01/23/2008	F	6,305	D	\$ 88.97	2,747,903	D
Common Stock	01/23/2008	M	10,499	A	\$ 42.41	2,758,402	D
Common Stock	01/23/2008	F	5,004	D	\$ 88.97	2,753,398	D
Common Stock	01/23/2008	M	4,583	A	\$ 51.32	2,757,981	D
Common Stock	01/23/2008	F	2,643	D	\$ 88.97	2,755,338	D
Common Stock	01/23/2008	M	6,600	A	\$ 13.688	2,761,938	D
Common Stock	01/23/2008	F	1,015	D	\$ 88.97	2,760,923	D
Common Stock	01/23/2008	M	33,000	A	\$ 10.063	2,793,923	D
Common Stock	01/23/2008	F	3,732	D	\$ 88.97	2,790,191	D
Common Stock	01/23/2008	M	16,574	A	\$ 10.625	2,806,765	D
	01/23/2008	F	1,979	D	\$ 88.97	2,804,786	D

Common  
Stock

Common Stock	12,500	I	By Wife
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Common Stock	441,074	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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SEC 1474  
(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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Options (Right to Buy)	\$ 8.938	01/23/2008		M	60,000	03/26/1999 <sup>(1)</sup> 01/26/2009	Common Stock 60,0
Stock Options (Right to Buy)	\$ 11.313	01/23/2008		M	150,000	03/26/2000 <sup>(1)</sup> 11/04/2009	Common Stock 150,0
Stock Options (Right to Buy)	\$ 13.688	01/23/2008		M	6,600	04/30/1999 <sup>(1)</sup> 04/30/2008	Common Stock 6,60
Stock Options (Right to Buy)	\$ 10.063	01/23/2008		M	33,000	06/06/1999 <sup>(2)</sup> 11/05/2008	Common Stock 33,0
Stock Options (Right to Buy)	\$ 10.625	01/23/2008		M	16,574	07/06/2001 <sup>(3)</sup> 01/22/2011	Common Stock 16,5
Stock	\$ 10.219	01/23/2008		M	100,000	02/26/2002 <sup>(1)</sup> 02/08/2011	Common 100,0

Options (Right to Buy)								Stock	
Stock Options (Right to Buy)	\$ 12.115	01/23/2008	M	23,626	07/06/2001 <sup>(3)</sup>	05/03/2011	Common Stock	23,6	
Stock Options (Right to Buy)	\$ 11.845	01/23/2008	M	100,000	05/26/2002 <sup>(4)</sup>	05/23/2012	Common Stock	100,0	
Stock Options (Right to Buy)	\$ 10.12	01/23/2008	M	20,000	03/26/2004 <sup>(1)</sup>	01/27/2013	Common Stock	20,0	
Stock Options (Right to Buy)	\$ 24.485	01/23/2008	M	21,152	05/04/2005 <sup>(1)</sup>	05/04/2014	Common Stock	21,1	
Stock Options (Right to Buy)	\$ 33.73	01/23/2008	M	16,632	12/28/2004	12/28/2014	Common Stock	16,6	
Stock Options (Right to Buy)	\$ 42.41	01/23/2008	M	10,499	12/15/2005	12/15/2015	Common Stock	10,4	
Stock Options (Right to Buy)	\$ 51.32	01/23/2008	M	4,583	06/22/2007 <sup>(1)</sup>	05/22/2017	Common Stock	4,5	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHULER JACK W 1910 E. INNOVATION PARK DRIVE TUCSON, AZ 85755	X			

## Signatures

Leslie Oaks, Attorney in Fact for Jack Schuler 01/25/2008

                    \*\*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) stock options vest in 12 equal monthly installments
- (2) stock options vest in 60 equal monthly installments
- (3) stock options vest in 36 equal monthly installments
- (4) stock options vest 20% after 12 months and 1/60th each month thereafter

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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