

OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[] Check box if no longer subject of Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Franke Thomas F.
(Last) (First) (Middle)
900 Victors Way, Suite 350
(Street)

Ann Arbor MI 48108
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Omega Healthcare Investors, Inc. (OHI)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

February, 2000

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

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

7. Individual or Joint/Group Filing (Check applicable line)

[x] 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

<TABLE>
<CAPTION>

Table with 6 columns: Owner, 3., 4., 5., 6., ship. Row 1: Owner- Securities Acquired (A) or Disposed of (D), Amount of Securities

Form: 7.

Direct	Nature of	Transaction	(Instr. 3, 4 and 5)				Beneficially	
or	Indirect	2.	Code	-----			Owned at End	(D)
1.	Indirect Beneficial	Transaction	(Instr. 8)	(A)			of Month	
Title of Security	Ownership	Date	-----	Amount	or	Price	(Instr. 3	(I)
(Instr. 3)	(Instr. 4)	(mm/dd/yy)	Code V		(D)		and 4)	

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>								

Preferred Stock	02/01/2000	P	100	A	\$14.3125			D
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Preferred Stock	02/02/2000	P	900	A	\$14.3125			D
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Preferred Stock	02/09/2000	P	2,000	A	\$12.75	3,000		I
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Common Stock						12,600		D
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Common Stock						34,675		I
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*Owned by a family limited liability company (Franke Family LLC) of which Mr. Franke is a member.

</TABLE>

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Responses)

(Over)

(Form 4-07/98)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<TABLE>
<CAPTION>

10.	Owner-ship	Form of	2.	11.	Nature of	3.	Trans-Action	4.	Secur-ities	5.	Number of	6.	Derivative	7.	Title and Amount	8.	Price	9.	Number of
			Conversion		or	Exercise	Price	Trans-Action	Acquired (A)	Exercisable and	Expiration Date		Secur-ities		(Instr. 3 and 4)		of	Beneficially	Owned

1. In- Title of direct Derivative (I) Security (Instr. 4)	Official Owner- ship (Instr. 4)	of Deriv- ative Secur- ity	action Date (Month/ Day/ Year)	Code (Instr. 8) ----- Code V	of (D) (Instr. 3, 4 and 5) ----- (A) (D)	(Month/Day/Year) ----- Date Expira- tion Date Title	Amount or Number of Shares	ative Secur- ity (Instr. 5)	at End of Month (Instr. 4)
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<S> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C>

Options (right to buy) 4,000

</TABLE>
Explanation of Responses:

/s/ Thomas F. Franke _____ March 10, 2000 _____
**Signature of Reporting Person Date

** 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 provided is insufficient, see Instruction 6 for procedure.