

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*

Kovach Susan Allene
(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

April, 2000

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

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

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

Vice President, General Counsel and Secretary

7. 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

<TABLE>
<CAPTION>

Owner- 4. Securities Acquired (A) or 5. Amount of 6. ship

Form: 7.

Direct Nature of or Indirect

1. Indirect Beneficial Title of Security Ownership (Instr. 3) (Instr.4) (Instr. 4)

2. Transaction Date (mm/dd/yy)

3. Transaction Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

Securities Beneficially Owned at End of Month (Instr. 3 and 4)

(D) (I)

| <S> | <C> | <C> | <C> | <C> | <C> | <C> | <C> | <C> |
|--------------|------------|------|-----|---------|-----|----------|------------|-----|
| Common Stock | 01/31/2000 | A* | V | 3,355 | A | \$7.750 | | D |
| Common Stock | 02/10/2000 | A** | V | 18,708 | A | \$5.9375 | | D |
| Common Stock | 02/15/2000 | A*** | V | 100.089 | A | \$6.7090 | 23,506.085 | D |

*Common stock acquired represents 3,355 shares of restricted stock granted under the Company's Stock Option and Restricted Stock

Plan which shares vest one-half on July 31, 2000 and one-half on January 31,2001.

**Common stock acquired represents 18,708 shares of restricted stock granted under the Company's Stock Option and Restricted Stock

Plan. Vesting is based on two criteria: the Company's achievement of a specific trading price per share and the officer's period

of service after the date of the grant. If the trading price reaches \$8.00, \$9.00 or \$10.00, 50%, 75% or 100%, respectively, of the

stock would vest, subject to the officer satisfying the service requirements. After performing six months of service for the Company

after the date of grant, the officer will be vested in 50% of the shares available for vesting as a result of a trading price target

being met. After one year of service, the officer will be vested in 100% of the shares available for vesting as a result of a

trading price target being met. In order for a trading price target to be met, the stock must either stay at or above the target

level for 10 consecutive business days, or the average stock price for any 30 consecutive business day period must equal or exceed

the target level.

***Shares acquired through the Company's Dividend Reinvestment Plan.

</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)

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 Derivative Security: Direct (D) or Indirect (I) Security (Instr. 3) or Beneficial Ownership (Instr. 4)

11. Nature of In-direct Beneficial Ownership (Instr. 3) or Beneficial Ownership (Instr. 4)

1. Conversion or Exercise Price of Derivative Security

2. Conversion or Exercise Price of Derivative Security

3. Transaction Date (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 Beneficially Owned at End of Month (Instr. 4)

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

Explanation of Responses:

/s/ Susan Allene Kovach

May 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.