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

FORM 5

ANNUAL 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 to Section 16. Form 4 or Form 5 obligations  
may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

1. Name and Address of Reporting Person\*

Mahowald Christopher W.  
-----  
(Last) (First) (Middle)  
-----  
2626 Cole Avenue, Suite 700  
-----  
(Street)  
-----  
Dallas Texas 75204  
-----  
(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

12/00

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)

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  
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<TABLE>  
<CAPTION>

Owner- Form: Direct or Indirect 1. Indirect Title of Security Ownership (Instr. 3) (Instr. 4)	Nature of Beneficial Ownership (Instr. 4)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of	6. ship
				Amount	or Price (D)	Price	Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)	(D) (I)
<S>		<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>								

</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.

(Over)

(Form 5-07/98)

FORM 5 (continued)

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

<TABLE>  
<CAPTION>

Owner- ship of Deriv- ative Secur- ity:	11. Nature of In-	2. Conver- sion or Exer- cise	5. Number of Derivative Securities Acquired (A)	6. Date Exercisable and	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	9. Number
						8. Price

Direct (D) or In-Title of direct Derivative (I) Security (Instr. 3) 4)	direct Bene- ficial Owner- ship (Instr. 4)	Price of Deriv- ative Secur- ity	Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)	Expiration Date (Month/Day/Year) -----	Deriv- ative Secur- ity (Instr. 5)	Owned at End of Year (Instr. 4)
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Options (right to buy D		\$6.25	7/17/00	A*	10,000	*	*	Common	10,000	\$6.25	10,000

</TABLE>

Explanation of Responses:

\*Options to acquire 10,000 shares of common stock at an exercise price of \$6.25 per share were granted to the undersigned on July 17, 2000. Options are exercisable as to one-third of the shares after July 17, 2001, as to an additional one-third of the shares after July 17, 2002 and as to the remaining balance after July 17, 2003, all at an exercise price of \$6.25. Options expire 11 years after the date of grant.

/s/ Christopher W. Mahowald

February 12, 2001

\*\*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.