

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*

McNamara Donald J
(Last) (First) (Middle)

4200 Texas Commerce Tower West
(Street)

2200 Ross Avenue
(City) (State) (Zip)

Dallas Texas 75201

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

March, 2001

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

<TABLE>
<CAPTION>

Owner-	3.	4.	5.	6.
		Securities Acquired (A) or Disposed of (D)	Amount of Securities	ship

Form: 7.

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

<S>	<C>	<C>	<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.

(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	2. Conversion	3. Transaction	4. Transaction	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price	9. Number of Beneficially Owned
of Derivative Securities	Nature of	Code	Code	of (D)	(Month/Day/Year)	Amount	Deriv-ative	at End

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

Series C Convertible Preferred Stock I(2)	(2)		\$6.25	3/30/01	J(1)	46,666	Immed.	Common Stock	746,656		
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Series C Convertible Preferred Stock I(3)	(3)		\$6.25	3/30/01	J(2)	1,754	Immed.	Common Stock	28,064		1,048,420
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Explanation of Responses:

- (1) Received pursuant to a stock dividend paid on Omega's outstanding Series C Preferred Stock.
- (2) Received pursuant to a waiver relating to the delayed payment of the Common Stock dividend described above.
- (3) Mr. McNamara disclaims beneficial ownership of the Common Stock and the Series C Convertible Preferred Stock, which he is deemed beneficial owner of because of his ownership interest in the Hampstead Group, L.L.C., which holds the ultimate controlling interest in Explorer Holdings, L.P.

/s/ Donald J. McNamara

**Signature of Reporting Person

April 10, 2001

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.