

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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 to 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

May 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-	7.	3.	4.	5.	6.
Form:	Nature of	Transaction	Securities Acquired (A) or Disposed of (D)	Amount of Securities	ship
Direct		(Instr. 3, 4 and 5)		Beneficially	
or Indirect	2.	Code	-----	Owned at End	(D)
1.	Transaction	(Instr. 8)	(A)	of Month	
Indirect Beneficial	Date	-----	Amount or Price	(Instr. 3	(I)
Title of Security					



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)	action Code (Instr. 8)	or of (D) (Instr. 4 and 5)	Disposed of (D) (Instr. 3, 4 and 5)	Expiration Date (Month/Day/Year)	-----	Deriv- ative Secur- ity (Instr. 5)	Owned at End of Month (Instr. 4)
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Options (right to buy) 6,000

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Explanation of Responses:

/s/ THOMAS F. FRANKE

June 8, 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.