

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*

McNamara Donald J.

(Last) (First) (Middle)

4200 Texas Commerce Tower West, 2200 Ross Ave.

(Street)

Dallas Texas 75201

(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

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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					

Ownership (Instr. 3) (Instr. 4) (Instr. 4)	(mm/dd/yy)	Code	V	(D)	and 4)
<S> <C>	<C>	<C>	<C>	<C>	<C>
Common Stock	5/15/01	A*	V	1,046	A \$2.39
Common Stock	5/15/01	A*	V	1,488	A \$1.68 2,534

*Grant of stock for payment of director fees.

NOTE: Mr. McNamara disclaims beneficial ownership of the Common Stock and the Series C 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.

</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 Response) (Over)

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. Conver- 5. 7. 9. Number of Deriv-ative

Derivative	Nature	Exercise	Price	Transaction	Date	Code	Instrument	Number of	Derivative	Date	Exercisable and	Expiration Date	Title and Amount	of Underlying	Price	Securities	Beneficially	Owned	at End	Month	(Instr.	(Instr.	
11.																							

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

Options (right to buy) 11,000

</TABLE>
Explanation of Responses:

/s/ DONALD J. MCNAMARA 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.