

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person\*

Stephenson Robert O.  
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(Last) (First) (Middle)

1401 Thorndon Drive  
-----  
(Street)

Bel Air MD 21015  
-----  
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

8/1/01

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Omega Healthcare Investors, Inc. (OHI)

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

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

Chief Financial Officer

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

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 Beneficially Owned

<TABLE>  
<CAPTION>

1. Title of Security Beneficial Ownership (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect (Instr. 4)
<S>	<C>	<C>	<C>
Common	1,000 shares	D	



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</TABLE>  
Explanation of Responses:

/s/ ROBERT O. STEPHENSON

August 13, 2001

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\*\*Signature of Reporting Person

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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.

(Print of Type Responses)