

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*

Crabill R. Lee

(Last) (First) (Middle)

509 Brandermill Road

(Street)

Evans GA 30809

(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

October 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)

Senior Vice President

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

Title of Security Ownership (Instr. 3) (Instr.4) (Instr. 4)	Date (mm/dd/yy)	----- Code	V	Amount	or (D)	Price	(Instr. 3 and 4)	(I)
<S> <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 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 Deriv- ative Secur- ity: Direct	11. Nature of In- direct	2. Conver- sion or Exer- cise Price	3. Trans- action	4. Secur- ities Acquired (A) or Disposed	5. Number of Derivative Securities Trans- action	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriv-	9. Number of Deriv- ative Secur- ities Bene- ficially Owned
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(D) or 1. In- Title of direct Derivative (I) Security (Instr. (Instr. 3) 4)	Bene- ficial Owner- ship (Instr. (Instr. 4)	of Deriv- ative Secur- ity	action Date (Month/ Day/ Year)	Code (Instr. 8) ----- Code V	of (D) (Instr. 3, 4 and 5) ----- (A) (D)	(Month/Day/Year) ----- Date	Expira- tion ----- Date	Amount or Number of Shares	ative Secur- ity (Instr. 5)	at End of Month (Instr. 4)
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<S> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C>

Options
(right to buy) \$3.00 7/30/01 A V 133,333 * * Common Stock 133,333 \$3.00 133,333

Options
(right to buy) \$3.00 7/30/01 A V 41,667 7/30/03 7/30/11 Common Stock 41,667 \$3.00 175,000

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</TABLE>

Explanation of Responses:

*Options to acquire 133,333 shares of Common Stock were granted to the undersigned on July 30, 2001. These options are exercisable with respect to 33,333 shares on each of December 31, 2002, August 1, 2003, August 1, 2004 and August 1, 2005.

/s/ R. LEE CRABILL November 9, 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.