

FORM 5

ANNUAL 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).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

1. Name and Address of Reporting Person*

Crabill	R.	Lee
-----	-----	-----
(Last)	(First)	(Middle)

9690 Deereco Road, Suite 100

(Street)

Timonium	MD	21093
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(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Omega Healthcare Investors, Inc. (NYSE: OHI)

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

4. Statement for Month/Year

12/01

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 of Operations

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
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<TABLE>
<CAPTION>

Owner-	Form:	Direct	Nature of	2.	3.	4.	5.	6.
						Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Amount of Securities Beneficially Owned at End	ship (D)
						-----	of Issuer's	

1. Indirect Beneficial Title of Security Ownership (Instr. 3) (Instr. 4) (Instr. 4)	Transaction Date (mm/dd/yy)	Transaction Code (Instr. 8)	Amount	(A) or (D)	Price	Fiscal Year (Instr. 3 and 4)	(I)
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<S>	<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 5 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<TABLE>
<CAPTION>

10. Owner-ship of Derivative Security:	11. Nature of In-	2. Conversion or Exer-	5. Number of Derivative Securities	6. Date	7. Title and Amount of Underlying Securities	8. Price	9. Number of Derivative Securities Benef-
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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	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)	Exercisable and Expiration Date (Month/Day/Year) -----	(Instr. 3 and 4) -----	of Deriv- ative Secur- ity (Instr. 5)	of Owned at End of Year (Instr. 4)
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Options (right to buy)		\$3.17	10/25/01	A	70,000	*	10/25/11	Common	70,000	\$3.17	245,000

</TABLE>
Explanation of Responses:

* Options vest as to 50% after optionee has performed two years of service, and the remaining 50% vests ratably over the twenty-four (24) months of optionee's service following the second anniversary of the grant date.

/s/ R. LEE CRABILL

February 6, 2002

**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.