U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

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	r subject to						
[_]	Section 16. Form 4 or	Form 5 obligation	ns may cont	inue.See In	struction 1(b).			
[_]	Form 3 Holdings Report	ted						
[X]	Form 4 Transactions Re	eported						
	Name and Address of Re							
Steph	nenson	Rober	t	0.				
			.)					
	Deereco Road, Suite 10							
		(Street						
Timor		MD		21093				
	 City)	(State	:)	(Zip)				
	Issuer Name and Ticker							
Omea	a Healthcare Investors,	Inc (NYSE: OHI	.)					
٥.	iks identification nui	mber or keporting	reison, ii	an Encicy	(VOIUNCALY)			
4.	Statement for Month/Ye							
12/01								
5.	If Amendment, Date of	Original (Month/	rear)					
	Relationship of Report	ting Person to Is						
	[] Director [X] Officer (give tit	cle below))% Owner ther (specif	y below)			
Chie	Financial Officer							
7.	Individual or Joint/Gr (Check applicable line	roup Filing						
	[X] Form filed by one [_] Form filed by mon	re than one Repor	ting Persor					
		Derivative Securi or Beneficial	ties Acquir ly Owned	red, Dispose	d of,			
<tab1< td=""><td></td><td></td><td>========</td><td></td><td>=========</td><td></td><td></td><td></td></tab1<>			========		=========			
<cap:< td=""><td>CION></td><td></td><td></td><td></td><td></td><td></td><td>5.</td><td>6.</td></cap:<>	CION>						5.	6.
Owne	c -				4.		5. Amount of Securities Beneficially Owned at End of Issuer's	
	_				Securities Acquired Disposed of (D)	(A) or		ship
Form					(Instr. 3, 4 and 5)		Owned at End	
Dire	ct Nature of	2.	3.				of Issuer's	(D)

or Indirect		Mara 12 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	M		(7)		ni - · · i · ·	
<pre>1. Indirect Benefici Title of Security</pre>	al	Transaction Date	Transacti Code	on Amoun	(A)	Price	Fiscal Y (Instr.	
Ownership (Instr. 3)			(Instr. 8		t or (D)	FIICE	and 4)	3 (1)
(Instr. 4) (Instr.	4)	(11111/00/yy)	(Instr.	· ,	(1)		and 4)	
<s></s>		<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>
<c></c>			(C)	(C)	(0)	(0)	(0)	(C)
Common Stock							1,000	D
	·							
	·							
		========	=======	-=======				

								If the form is f $4 ext{ (b) (v)}$.	filed by more than	one Reporting	Person, see	e Instruction				
Reminder: Report	on a separate line	for each clas	s of secui	rities benefi	cially											
owned directly or	indirectly.															
	(Print or	Type Response	s)		(Over)											
FORM 5 (continued)																
	ative Securities Ac ats, calls, warrant				wned											
======================================			=======		=====											
10.								9.								
Owner-								Number								
ship								of								
of	2.							Deriv-								
Deriv- 11.	Conver-	5.			7.			ative								
ative Nature	sion	Num	ber of		Title a	ind Amount		Secur-								
Secur- of	or	Der	ivative	6.	of Unde	erlying	8.	ities								
secur- ot	Exer-	Sec	urities	Date	Securit	ies	Price	Bene-								
Securities Date

Securities Price Bene-

Exer-

ity:

In-

		cise	3.		Acquired (A)		Exercisable and		(Instr. 3 and 4)		of	ficially
Direct	direct	Price	Trans-	4.	or Disposed		Expiration Date				Deriv-	Owned
(D) or 1.	Bene-	of	action	Trans-	of (D)		(Month/Day/Year)			Amount	ative	at End
In- Title of		Deriv-	Date	action	(Instr. 3,					or	Secur-	of
direct Derivati		ative	(Month/	Code	4 and	5)	Date	Expira-		Number	ity	Year
(I) Security	-	Secur-	Day/	(Instr.			Exer-	tion		of	(Instr.	(Instr.
(Instr. 4)	(Instr. 3) 4)	ity	Year)	8)	(A)	(D)		e Date	Title	Shares	,	4)
< <s></s>	<c></c>		<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>
-	to buy)	\$3.17	10/25/01	Α :	125,000		*	10/25/11	Common	125,000	\$3.17	325,000
				======								========

</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/ ROBERT O. STEPHENSON

February 6, 2002

**Signature of Reporting Person

Date

 $\ensuremath{^{\star\star}}$ 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.