

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 Avenue
 (Street)
 Dallas TX 75201
 (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

February 2002

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

Table I -- Non-Derivative Securities Acquired, Disposed of,
 or Beneficially Owned

<TABLE>
 <CAPTION>

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

ity:	In-		3.	Trans-	Acquired (A)	Exercisable and	(Instr. 3 and 4)	of	officially
Direct	direct	Price	Trans-	action	or Disposed	Expiration Date	-----	Deriv-	Owned
(D) or	Bene-	of	action	Code	of(D)	(Month/Day/Year)	-----	Amount	at End
1.	ficial	Deriv-	Date	(Instr.	(Instr. 3,	-----	-----	or	Secur-
In-	Owner-	ative	(Month/	8)	4 and 5)	Date	Expira-	Number	ity
Title of	ship	Secur-	Day/	-----	-----	Exer-	tion	of	(Instr.
direct	Derivative	ity	Year)	Code V	(A)	(D)	cisable	Date	Title
(I)	Security							Shares	5)
(Instr. 3)	(Instr. 4)								4)

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Explanation of Responses:

- (1) Represents stock held by a trust established by Mr. McNamara for non-family members of which Mr. McNamara is the trustee and may be deemed to have an indirect pecuniary interest. Mr. McNamara disclaims any beneficial ownership of the shares held by the trust.
- (2) Represents stock held by a charitable Foundation established by Mr. McNamara in which Mr. McNamara has no pecuniary interest. Mr. McNamara disclaims any beneficial ownership of the shares held by the Foundation.
- (3) Represents stock held by a partnership established by Mr. McNamara for the benefit of certain members of Mr. McNamara's family, over which Mr. McNamara may be deemed to have investment control. Mr. McNamara disclaims any beneficial ownership of the shares held by the partnership.
- (4) Represents stock held by Explorer Holdings, L.P. Mr. McNamara disclaims beneficial ownership of the Common Stock, which he is deemed beneficial owner because of his ownership interest in The Hampstead Group, L.L.C., which holds the ultimate controlling interest in Explorer Holdings, L.P.

/S/ DONALD J. MCNAMARA

March 8, 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.