

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*

Pickett C. Taylor
 (Last) (First) (Middle)

9690 Deereco Road, Suite 100
 (Street)

Timonium MD 21093
 (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)

Chief Executive Officer

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

(Instr. 3) (Instr.4) (Instr. 4)	(mm/dd/yy)	Code	V	(D)	and 4)			
<S> <C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock - Rights Offering	2/20/02	P		23,256	A	\$2.92	73,256	D

</TABLE>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

If the Form is filed by more than one Reporting Person, see Instruction 4 (b) (v).

(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. Trans- action or Disposed	5. Number of Derivative Securities Acquired (A) or Disposed	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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