

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

March 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						

(Instr. 3) (Instr.4) (Instr. 4)	(mm/dd/yy)	Code	V	(D)	and 4)
<S> <C>	<C>	<C>	<C>	<C>	<C>
Common Stock, par value \$.10 per share	03/01/02	A*	567	A	\$4.41 161,106 D
Common Stock, par value \$.10 per share	03/25/02	P	10,000	A	\$4.53 I
(1) (1)					
Common Stock, par value \$.10 per share	03/25/02	P	4,000	A	\$4.60 I
(1) (1)					
Common Stock, par value \$.10 per share	03/25/02	P	5,000	A	\$4.59 I
(1) (1)					
Common Stock, par value \$.10 per share	03/25/02	P	10,000	A	\$4.63 I
(1) (1)					
Common Stock, par value \$.10 per share	03/25/02	P	3,000	A	\$4.65 I
(1) (1)					
Common Stock, par value \$.10 per share	03/25/02	P	10,000	A	\$4.63 I
(1) (1)					
Common Stock, par value \$.10 per share	03/25/02	P	7,247	A	\$4.70 I
(1) (1)					
Common Stock, par value \$.10 per share	03/25/02	P	24,000	A	\$4.90 I
(1) (1)					
Common Stock, par value \$.10 per share	03/26/02	P	1,000	A	\$4.82 I
(1) (1)					
Common Stock, par value \$.10 per share	03/26/02	P	6,400	A	\$4.82 I
(1) (1)					
Common Stock, par value \$.10 per share	03/26/02	P	17,000	A	\$4.82 I
(1) (1)					
Common Stock, par value \$.10 per share	03/26/02	P	3,600	A	\$4.82 I
(1) (1)					
Common Stock, par value \$.10 per share	03/26/02	P	23,000	A	\$4.87 I
(1) (1)					
Common Stock, par value \$.10 per share	03/26/02	P	25,000	A	\$4.87 I
(1) (1)					
Common Stock, par value \$.10 per share	03/26/02	P	22,000	A	\$4.87 I
(1) (1)					
Common Stock, par value \$.10 per share	03/26/02	P	20,000	A	\$4.87 I
(1) (1)					
Common Stock, par value \$.10 per share	03/26/02	P	50,000	A	\$4.86 I
(1) (1)					
Common Stock, par value \$.10 per share	03/26/02	P	50,000	A	\$4.87 I
(1) (1)					
Common Stock, par value \$.10 per share	03/26/02	P	12,000	A	\$4.88 I
(1) (1)					

Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	38,000	A	\$4.88	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	50,000	A	\$4.88	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	50,000	A	\$4.88	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	50,000	A	\$4.88	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	50,000	A	\$4.89	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	8,300	A	\$4.89	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	41,700	A	\$4.89	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	4,000	A	\$4.89	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	15,000	A	\$4.94	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	1,000	A	\$4.94	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	5,000	A	\$4.94	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	2,500	A	\$4.94	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	3,400	A	\$4.94	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	2,000	A	\$4.94	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	4,100	A	\$4.94	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	3,200	A	\$4.92	I
Common Stock, par value \$0.10 per share 03/26/02 (1) (1)	P	23,500	A	\$4.95	I
Common Stock, par value \$0.10 per share 03/27/02 (1) (1)	P	10,000	A	\$5.04	I
Common Stock, par value \$0.10 per share 03/27/02 (1) (1)	P	1,400	A	\$5.04	I
Common Stock, par value \$0.10 per share 03/27/02 (1) (1)	P	1,300	A	\$5.06	I
Common Stock, par value \$0.10 per share 03/28/02 (1) (1)	P	1,600	A	\$5.09	I

Common Stock, par value \$.10 per share	03/28/02	P	7,200	A	\$5.08	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	5,000	A	\$5.07	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	5,000	A	\$5.07	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	600	A	\$5.07	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	30,600	A	\$5.08	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	3,400	A	\$5.09	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	3,600	A	\$5.10	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	5,000	A	\$5.10	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	700	A	\$5.10	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	9,300	A	\$5.10	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	5,900	A	\$5.10	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	6,000	A	\$5.10	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	100	A	\$5.10	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	43,200	A	\$5.11	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	12,000	A	\$5.15	I
(1)	(1)					

Common Stock, par value \$.10 per share	03/28/02	P	19,400	A	\$5.08	12,477,510
(1)	(1)					I

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</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)

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 Derivative Security: Direct (D) or Indirect (I) Title of Derivative Security (Instr. 3 and 4)	11. Nature of In-direct Beneficial Owner-ship (Instr. 3 and 4)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Beneficially Owned at End of Month (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>	<C>								

</TABLE>
Explanation of Responses:

- * Grant of stock for payment of Director fees.
- (1) Represents stock held by Explorer Holdings, L.P. Mr. McNamara disclaims beneficial ownership of the Common Stock, which he is deemed beneficial owner of 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

**Signature of Reporting Person

April 10, 2002

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.