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

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

		cinue. See Instruction						
		d Address of Reporting						
	McNamara		Donald	J.				
	(Last)		(First)	(Middle)				
		as Commerce Tower West,						
			(Street)					
	Dallas		TX	75201				
	(City)		(State)	(Zip)				
 2.		Jame and Ticker or Trad						
		ealthcare Investors, In						
		ntification Number of R						
		nt for Month/Year						
	April 20	102						
		dment, Date of Original	(Month/Year)					
 6.	Relation	nship of Reporting Pers						
	[X] Dir [_] Off	rector ficer (give title below		10% Owner Other (speci	fy below)			
 7.	Individu	ual or Joint/Group Fili	ng (Check applic					
	[X] For	rm filed by one Reporti rm filed by more than o	ng Person ne Reporting Pe	rson				
			re Securities Acc eficially Owned	quired, Dispos	ed of,			
<ta< td=""><td>ABLE> APTION></td><td></td><td></td><td>=======</td><td></td><td></td><td></td><td>ć</td></ta<>	ABLE> APTION>			=======				ć
0					4.		5.	6.
	ner-			3.	Securities Acquired Disposed of (D)	d (A) or	Amount of Securities	ship
For		_		Transaction	(Instr. 3, 4 and 5)		Beneficially	
Dir		cure of	2.	Code			- Owned at End	(D)
or 1.	Indirec	t:	Transaction	(Instr. 8)	(A)		of Month	
Ind Tit	direct Ber cle of Secu nership		Date		Amount or		(Instr. 3	(I)

(Instr. 3) (Instr.4) (Instr. 4)	(mm/dd/yy)	Code	V	(D)		and 4)
 <\$> <c></c>	<c></c>	<c></c>	<c> <c></c></c>	<c></c>	<c></c>	<c> <c></c></c>
Common Stock, par value \$0.10		P	2,520	A	\$5.22 	D
Common Stock, par value \$0.10		P	723	A	\$5.24	164,349 D
Common Stock, par value \$0.10 p	per share 4/1/2002	P	500	A	\$5.25	
Common Stock, par value \$0.10 p	per share 4/1/2002	P	100	A	\$5.25	
Common Stock, par value \$0.10 p	per share 4/1/2002	P	1,000	A	\$5.25	
Common Stock, par value \$0.10 p	per share 4/1/2002	P	1,500	A	\$5.25	
Common Stock, par value \$0.10 p	per share 4/1/2002	P	3,600	A	\$5.25	
Common Stock, par value \$0.10 p	per share 4/1/2002	P	6,000	A	\$5.27	
Common Stock, par value \$0.10 p	per share 4/1/2002	P	2,200	A	\$5.27	
Common Stock, par value \$0.10 p	per share 4/1/2002	P	22,100	A	\$5.27	
Common Stock, par value \$0.10 p	per share 4/1/2002	P	6,200	А	\$5.26	
Common Stock, par value \$0.10 j			3,800		\$5.25	
Common Stock, par value \$0.10 j			2,200			
Common Stock, par value \$0.10 p	per share 4/1/2002	Р	12,600	А	\$5.25	
Common Stock, par value \$0.10 j	per share 4/1/2002	Р	20,000	А	\$5.25	
Common Stock, par value \$0.10 j	per share 4/1/2002	Р	2,400	А	\$5.25	
Common Stock, par value \$0.10 j	per share 4/1/2002	Р	42,600	А	\$5.25	
Common Stock, par value \$0.10 j	per share 4/1/2002	Р	5,000	А	\$5.25	
Common Stock, par value \$0.10 j	per share 4/1/2002	Р	50,000	А	\$5.25	
Common Stock, par value \$0.10 p						

Common Stock, par value \$0.10 per share I(1) (1)			5,000		
Common Stock, par value \$0.10 per share I(1) (1)	4/2/2002	Р	3,900	А	\$5.17
Common Stock, par value \$0.10 per share I(1) (1)	4/2/2002	Р	800	А	\$5.20
Common Stock, par value \$0.10 per share I(1) (1)	4/2/2002	Р	800	А	\$5.20
Common Stock, par value \$0.10 per share I(1) (1)	4/2/2002	Р	2,800	А	\$5.20
Common Stock, par value \$0.10 per share I(1) (1)	4/2/2002	Р	1,400	А	\$5.20
Common Stock, par value \$0.10 per share I(1) (1)					
Common Stock, par value \$0.10 per share I(1) (1)					
Common Stock, par value \$0.10 per share I(1) (1)					
Common Stock, par value \$0.10 per share I(1) (1)					
Common Stock, par value \$0.10 per share I(1) (1)					
Common Stock, par value \$0.10 per share I(1) (1)					
Common Stock, par value \$0.10 per share I(1) (1)		P	1,000	A	\$5.25
Common Stock, par value \$0.10 per share I(1) (1)			700	Α	
Common Stock, par value \$0.10 per share I(1) (1)					
Common Stock, par value \$0.10 per share I(1) (1)			700		
Common Stock, par value \$0.10 per share I(1) (1)					
Common Stock, par value \$0.10 per share I(1) (1)					
Common Stock, par value \$0.10 per share I(1) (1)	4/8/2002	Р	700	A	\$5.25
Common Stock, par value \$0.10 per share I(1) (1)	4/8/2002	Р	500	A	\$5.25
Common Stock, par value \$0.10 per share I(1) (1)	4/8/2002	Р	500	A	\$5.25
Common Stock, par value \$0.10 per share		P	500	A	\$5.25

I(1)	(1)											
Common I(1)	Stock, (1)	par	value				4/8/2002	P	400	A	\$5.25	
	Stock, (1)		value		_		4/8/2002	Р	6,000	Α	\$5.25	
I(1)	(1)		value	\$0.10	per	share	4/8/2002	Р	1,400		\$5.35	
Common I(1)	Stock, (1)	par	value	\$0.10	per	share	4/8/2002	Р	300	А	\$5.35	
			value	\$0.10	per	share	4/8/2002	Р	300	А	\$5.35	
I(1)	Stock,		value	\$0.10	per	share	4/8/2002	Р	1,900		\$5.35	
 Common I(1)	Stock, (1)	par	value	\$0.10	per	share	4/8/2002		2,800	А	\$5.35	
 Common I(1)	Stock, (1)	par	value	\$0.10	per	share	4/8/2002	Р	1,100		\$5.35	
Common I(1)	Stock,	par	value	\$0.10	per	share	4/11/2002	Р	154,600	А	\$6.10	
Common	Stock, (1)	par	value	\$0.10	per	share	4/12/2002	Р	4,600			
Common I(1)		par	value	\$0.10	per	share	4/12/2002	Р	3,000	А	\$6.20	
Common							4/12/2002			А	\$6.20	12,914,467

</TABLE>

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

If $% \left(1\right) =\left(1\right) +\left(1\right) +\left(1\right) =\left(1\right) +\left(1\right) +\left(1\right) =\left(1\right) +\left(1\right)$

(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

e-

Number

9.

Form													of
		2.											Deriv-
of		Conver-				5.				7.			ative
Deriv-	11. Nature	sion			Number of				Title and	Secur-			
ative						Derivative 6.			5.		of Underlying		ities
Secur-	of	Exer-		4.		Securi		Date		Securitie		8. Price	Bene-
ity:	In-												
Direct	direct	cise	3.	Tran	s-	Acquir	red (A)	Exercisa	ble and	(Instr. 3	and 4)	of	ficially
(D) or	Bene-	Price	Trans-	acti	on	or Dis	sposed	Expirati	on Date			Deriv-	Owned
1.		of	action	Code		of(D)		(Month/D	ay/Year)		Amount	ative	at End
In- Title of	ficial	Deriv-	Date	(Ins	tr.	(Instr	·. 3,				or	Secur-	of
direct Derivativ	Owner- ve	ative	(Month/	8)		4 and	5)	Date	Expira-		Number	ity	Month
(I) Security	ship	Secur-	Dav/					Exer-	tion		of	(Instr	(Instr.
(Instr.	(Instr.		2 .							m' + 1		,	
(Instr. 3 4)	4)	ity	Year)	Code	V	(A)	(D)	cisable	Date	Title	Shares	5)	4)
<s> <c></c></s>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>
(C)	\C >												
		_											
		_											

</TABLE>

Explanation of Responses:

(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 May 10, 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.