

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\*

Erickson Thomas W.  
(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

May 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-	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	-----	Owned at End	(D)
1.	1.	(Instr. 8)	(A)	of Month	
Indirect	Beneficial	Date	Amount	or	Price
Title of Security	Ownership	-----	-----	(Instr. 3	(I)

(Instr. 3) (Instr.4) (Instr. 4)	(mm/dd/yy)	Code	V	(D)	and 4)		
<S> <C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock D	05/16/02	A*	V	375	A	\$6.66	16,710

</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 (D) or In- Title of Derivative (I) Security (Instr. (Instr. 3) 4)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. (Instr. 4)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End Month (Instr. (Instr. 4)
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Explanation of Responses:

\* Grant of stock for payment of Director fees

/S/ THOMAS H. Peterson

June 10, 2002

\*\*Attorney-In-Fact

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.