

OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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 of Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Stover, David A.

(Last) (First) (Middle)

900 Victors Way, Suite 350

(Street)

Ann Arbor, MI 48108

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Omega Healthcare Investors, Inc. (OHI)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

July, 1999

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)

Vice President, Chief Financial Officer

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person Form filed by more than one
Reporting Person

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

<TABLE>
<CAPTION>

Form: 7.

Direct Nature of

or Indirect

1. Indirect Beneficial Title of Security Ownership (Instr. 3) (Instr.4) (Instr. 4)

2. Transaction Date (mm/dd/yy)

3. Transaction Code

Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4) (D) (I)

<S> <C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock D	1/4/99	A(1)	V	2,930	A	\$30.188		
Common Stock D	Various	A(2)	V	1,972	A	\$23.855		
Common Stock D (3)	7/15/99	A	V	1,729	A	\$23.125	36,777	
Common Stock I (4)	7/15/99	A	V	865	A	\$23.125	865	

(1) Represents 2,930 shares of Restricted Stock granted under the Company's Stock Option and Restricted Stock Plan in which shares vest 25% on each of July 4, 1999, January 4, 2000, January 4, 2001 and January 4, 2002.

(2) Represents shares acquired through the Company's Dividend Reinvestment Plan.

(3) Includes 865 shares owned jointly with wife, Claudia M. Stover.

(4) Owned directly by Claudia M. Stover. David A. Stover disclaims beneficial ownership in these shares.

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

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

(Print or Type Responses) (Over)

(Form 4-07/98)

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 Derivative Security: Direct (D) or Indirect (I) Security (Instr. 3 and 4)
 2. Conversion or Exercise Price of Derivative Security
 3. Transaction Date (Month/Day/Year)
 4. Transaction Code V
 5. Number of Derivative 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)
 Beneficially Owned at End of Month (Instr. 4)

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Options			A	V	27,500	*	*	Common	27,500			100,589	

* On January 4, 1999, 3,312 incentive stock options and 24,188 non-qualified stock options were granted to the undersigned. Options are exercisable as to one-third of the shares after January 4, 2000, as to an additional one-third of the shares after January 4, 2001 and as to the remaining balance after January 4, 2002 all at an exercise price of \$30.1875. Incentive and non-qualified options expire 10 and 11 years, respectively, after date of grant.

</TABLE>
 Explanation of Responses:

/s/ David A. Stover
 **Signature of Reporting Person
 August 2, 1999
 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.