

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*

Lowenthal Edward
(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

October, 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)

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-	3.	4.	5.	6.
		Securities Acquired (A) or Disposed of (D)	Amount of Securities	ship

Form: 7.

Direct	Nature of	Transaction	(Instr. 3, 4 and 5)				Beneficially	
or	Indirect	2.	Code	-----			Owned at End	(D)
1.	Indirect	Transaction	(Instr. 8)	(A)			of Month	
Title of Security	Ownership	Date	-----	Amount	or	Price	(Instr. 3	(I)
(Instr. 3)	(Instr. 4)	(mm/dd/yy)	Code	V	(D)		and 4)	

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>								

Common Stock							2,000	I
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Common Stock							8,999	D
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* Tax-deferred, non-qualified account in the name of Wellsford Real Properties, Inc. Mr. Lowenthal is the beneficiary.

</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	2.	Deriv-	ative	11.	Nature	or	3.	Trans-	Acquired	4.	Secur-	ities	9.	Number	of	Deriv-	ative	Secur-	ities	Beneficially	Owned
					Conversion							5.	Number of	6.	7.	Title and Amount									
					or							Derivative	8.	Price	9.	of Underlying									
					Exer-							4.	Securities	5.	Date	6.	Securities	7.	Price	8.	of				
					cise							3.	Trans-	4.	Acquired (A)	5.	Exercisable and	6.	(Instr. 3 and 4)	7.	of				
					Price							Trans-	action	or	Disposed	8.	Expiration Date	9.	Deriv-	Owned					

1. In- Title of Derivative (I) Security (Instr. 3) 4)	Official Owner- ship (Instr. 4)	of Deriv- ative Secur- ity	action Date (Month/ Day/ Year)	Code (Instr. 8) ----- Code V	of (D) (Instr. 3, 4 and 5) ----- (A) (D)	(Month/Day/Year) ----- Date Expira- tion Date	Amount or Number of Shares	ative Secur- ity (Instr. 5)	at End of Month (Instr. 4)
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 <S> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C>
 <C> <C>

Options D		20.25	10/18/99	A	V	1,000	*	*	Common Stock	1,000	20.25	7,001
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 * Options to acquire 1,000 shares of Common Stock at an exercise price of \$20.25 per share were granted to the

 undersigned on October 19, 1999. Options are exercisable as to one-third of the shares after 10/19/00, as to an

 additional one-third of the shares after 10/19/01 and as to the remaining balance after 10/19/02, all at an exercise

 price of \$20.625. Options expire 11 years after date of grant.

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</TABLE>
 Explanation of Responses:

/s/ Edward Lowenthal	November 9, 1999
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**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.