

<Page>

<Table>

<Caption>

-----  
UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
-----  
FORM 5  
APPROVAL  
-----  
WASHINGTON, D.C. 20549  
-----  
OMB  
-----  
/ / CHECK BOX IF NO LONGER ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OMB NUMBER:  
3235-0362  
SUBJECT TO SECTION 16. EXPIRES:  
JANUARY 31, 2005  
FORM 4 OR FORM 5 OBLI- Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, ESTIMATED  
AVERAGE BURDEN  
GATIONS MAY CONTINUE. Section 17(a) of the Public Utility Holding Company Act of 1935 or HOURS PER  
RESPONSE .... 1.0  
SEE INSTRUCTION 1(b). Section 30(h) of the Investment Company Act of 1940  
-----  
/ / FORM 3 HOLDINGS REPORTED  
/ / FORM 4 TRANSACTIONS REPORTED  
-----

<S><C>

1. Name and Address of Reporting Person\* 2. Issuer Name and Ticker or Trading Symbol 6. Relationship of  
Reporting Person(s) to Issuer (Check  
all applicable)  
Explorer Holdings, L.P. Omega Healthcare Investors, Inc. (NYSE:OHI) Director X  
10% Owner  
-----

-----  
\*\* Other Officer (give  
(Last) (First) (Middle) 3. IRS Identification 4. Statement for ---- title below) --  
-- (specify Number of Reporting Month/Year

below)  
4200 Texas Commerce Tower West, Person, if an entity  
-----  
2200 Ross Avenue (voluntary) February 11, 2003  
-----

-----  
(Street) 5. If Amendment, 7. Individual or  
Joint/Group Reporting Date of Original (check  
applicable line) (Month/Year) X Form Filed by

One X Form Filed by  
Dallas Texas 75201 Reporting  
-----  
(City) (State) (Zip)      Form Filed by  
More than One Reporting  
Person

TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

-----  
1. Title of 2. Trans- 2A. Deemed 3. Trans- 4. Securities Acquired (A) or 5. Amount of 6. Owner- 7.  
Nature of action Execution action Disposed of (D) Securities ship  
Indirect (Instr. 3) Date Date, if Code (Instr. 3, 4 and 5) Beneficially Form:  
Beneficial any (Instr. 8) Owned at Direct  
Ownership (Month/ (Month/ end of (D) or  
(Instr. 4) Day/ Day/ -----  
Year) Year) Amount (A) or Price Issuer's Indirect  
(Instr. 3 and 4) Fiscal Year (I)  
(Instr. 4 and 4) (Instr. 4)  
-----  
Common Stock 12/26/02 G 1,368 A N/A 12,539,078 D  
-----  
-----

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

<Table>  
<Caption>

1. Title of Derivative Security and (Instr. 3)	2. Conversion of Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable
-----						
Expiration Date					(A) (D)	Date Exercisable

$\langle S \rangle \langle C \rangle$

<Caption>

7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year or Indirect (I) (Instr. 4)	10. Ownership of Derivative Security: Direct (D) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
---	--	---	---	--

Title	Amount or Number of Shares
-------	----------------------------

<S><C>

Explanation of Responses:

/s/ KYM IRVIN	2/11/03
**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.

</Table>