U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 5

ANNUAL 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).

[_] Form 3 Holdings Reported

[_] Form 4 Transactions Reported

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1.   Name and Address of Reporting Person*

Kloosterman,   Harold   J.
- ---
   (Last)   (First)   (Middle)

900 Victors Way, Suite 350
- ---
                                (Street)

Ann Arbor   MI   48108
- ---
   (City)   (State)   (Zip)

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2.   Issuer Name and Ticker or Trading Symbol

Omega Healthcare Investors, Inc. (OHI)

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

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4.   Statement for Month/Year

12/99

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5.   If Amendment, Date of Original (Month/Year)

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6.   Relationship of Reporting Person to Issuer
     (Check all applicable)

     [x] Director   [_] 10% Owner
     [ ] Officer (give title below)   [_] Other (specify below)

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

     [x] 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
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<TABLE>

<CAPTION>

Owner-

Form: 7.
Direct   Nature of
or   Indirect

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			(A) or (D) Amount		Price				
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common	5/14/99	A*	50.927	A	$25.2940			D	
Common	8/13/99	A*	66.553	A	$19.8910			D	
Common	11/15/99	A*	78.772	A	$17.3970		23,504.252	D	
Common							13,269	I	**

* Shares acquired through Dividend Reinvestment Plan.

** Shares owned directly by spouse.

</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.

                                                            (Over)
(Form 5-07/98)

FORM 5 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
        (e.g., puts, calls, warrants, options, convertible securities)

<TABLE>
<CAPTION>
                                                                         9.
10.   Number
Owner-   of
ship   Deriv-
                          2.
of

</TABLE>

Explanation of Responses:

* In exchange for a payment of $7,561.83, representing $.06 per option share as to the $34.7948 grant and $.11 per option share for the $30.2103 and $30.1875 grants, the expiration date of outstanding options was accelerated to December 2, 1999.

/s/ Harold J. Kloosterman   1/31/00
- --   ----------------------
      **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.