

OMB APPROVAL

OMB Number
Expires:
Estimated average burden
hours per response ..... 0.5

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

January 2000

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

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

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

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

[x] 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>

Table with 6 columns: Owner, 3., 4., 5., 6., ship. Row 1: Owner- Securities Acquired (A) or Disposed of (D), Amount of Securities

Form: 7.

Direct or Indirect	Nature of Beneficial Ownership (Instr. 3) (Instr. 4) (Instr. 4)	Transaction (Instr. 3, 4 and 5)					Beneficially		
		2. Transaction Date (mm/dd/yy)	Code (Instr. 8) ----- Code	V	Amount	(A) or (D)	Price (Instr. 3 and 4)	Owned at End of Month (Instr. 3 and 4)	(D) (I)
<S> <C>		<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock		01/20/2000	A*	V	300	A	\$9.9375	11,299	D

\*Common stock acquired represents 300 shares of restricted stock granted under the Company's Stock Option and Restricted Stock Plan which shares vest on July 20, 2000.

</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 Deriv- ative Secur- ity: Direct (D) or 1.	11. Nature of In- direct Bene- ficial	2. Conver- sion or Exer- cise Price of	3. Trans- action Code	4. Trans- action Code	5. Number of Derivative Securities Acquired or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriv- ative	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End
--	---	---	--------------------------------	--------------------------------	--	--	---	--------------------------------------	--

In- Title of Derivative (I) Security (Instr. (Instr. 3 4)	Official Owner- ship (Instr. (Instr. 4)	Deriv- ative Secur- ity	Date (Month/ Day/ Year)	(Instr. 8) Code V	(Instr. 3, 4 and 5) (A) (D)	----- Date Exer- cisable	Expira- tion Date	Title	or Number of Shares	Secur- ity (Instr. 5)	of Month (Instr. 4)
--	---	----------------------------------	----------------------------------	-------------------------	-----------------------------------	-----------------------------------	-------------------------	-------	------------------------------	--------------------------------	------------------------------

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

Options 7,001

</TABLE>

Explanation of Responses:

/s/ Edward Lowenthal

February 10, 2000

\*\*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.