

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*

Kellman Franklin S.
(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

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

December, 1999

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

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

Chief Operating Officer

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>

In- Title of Direct Derivative (I) Security (Instr. (Instr. 3 4)	Official Owner- ship (Instr. (Instr. 4)	Deriv- ative Secur- ity	Date (Month/ Day/ Year)	(Instr. 8) Code	(Instr. 3, 4 and 5) V	----- (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>	<C>												

Options (right to buy) 27,880

Options (right to buy)	\$34.7948	12/30/99	D*	V	35,000	*	*	Common	35,000	0
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Options (right to buy)	\$30.2103	12/30/99	D*	V	26,463	*	*	Common	26,463	0
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Options (right to buy)	\$30.1875	12/30/99	D*	V	27,500	*	*	Common	27,500	0
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Explanation of Responses:
 *In exchange for a payment of \$8,035.93, 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/ F. Scott Kellman 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.