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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

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)

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)

12/99

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

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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 or Indirect 1. Indirect Ownership (Instr. 3) (Instr. 4)	Nature of Beneficial Title of Security (Instr. 4)	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. ship (D) (I)
				Amount	or	Price		
<S>		<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>

10. Owner- ship of	2.	9. Number of Deriv-
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Derivative	11. Nature of Security	Conversion or Exercise	3. Price of Derivative Security	4. Transaction Date (Month/Day/Year)	5. Number of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	Beneficially Owned at End of Year (Instr. 4)

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

Option (Right to Buy) 4,000

</TABLE>
Explanation of Responses:

/s/ Harold J. Kloosterman February 10, 1999

**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.