
OMB APPROVAL

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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*

Flaherty	James	P.
-----	-----	-----
(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

12/99

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

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

☐ Director	☐ 10% Owner
☒ Officer (give title below)	☐ Other (specify below)

Vice President - International

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-						5.	6.
Form: 7.						Amount of	ship
Direct Nature of						Securities Acquired (A) or Disposed of (D)	Securities Beneficially
or Indirect						(Instr. 3, 4 and 5)	Owned at End
1. Indirect Beneficial						-----	of Issuer's (D)
Title of Security						(A)	Fiscal Year
Ownership						Amount or Price	(Instr. 3 (I)
(Instr. 3)						(D)	and 4)
(Instr.4) (Instr. 4)							

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

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</TABLE>
*      If the form is filed by more than one Reporting Person, see Instruction
      4 (b) (v) .
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(Form 5-07/98) (Over)

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

10.				9.
Owner-				Number
ship				of
of	2.			Deriv-
Deriv-	Conver-	5.	7.	ative
11.				

active	Nature	sion	Number of		Title and Amount		Secur-	
Secur-	of	or	Derivative	6.	of Underlying	8.	ities	
ity:	In-	Exer-	Securities	Date	Securities	Price	Bene-	
Direct	direct	cise	3.	Acquired (A)	Exercisable and	(Instr. 3 and 4)	of	ficially
(D) or	Bene-	Price	Trans-	4.	or Disposed	Expiration Date	-----	Deriv- Owned
1.	icial	of	action	Trans-	of (D)	(Month/Day/Year)	Amount	ative at End
In-	Owner-	Deriv-	Date	action	(Instr. 3,	-----	or	Secur- of
Title of	ship	ative	(Month/	Code	4 and 5)	Date	Expira-	Number ity Year
Derivative	(Instr.	Secur-	Day/	(Instr.	-----	Exer-	tion	of (Instr. (Instr.
(I)	4)	ity	Year)	8)	(A) (D)	cisable	Date	Title Shares 5) 4)
Security								
(Instr. 3)								
(Instr. 4)								

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

Options \$34.7948 12/30/99 D* 35,000 * * Common 35,000 0
D
(Right to Buy)

Options \$30.2103 12/30/99 D* 16,667 * * Common 16,667 0
D
(Right to Buy)

Options \$30.1875 12/30/99 D* 22,500 * * Common 22,500 0
D
(Right to Buy)

</TABLE>

Explanation of Responses:

* In exchange for payment of \$6,408.37, 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/ James P. Flaherty

2/14/00

**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.