

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): March 14, 2000

OMEGA HEALTHCARE INVESTORS, INC

(Exact name of Registrant as specific in its charter)

Maryland

(State or other jurisdiction of incorporation or organization)

1-11316

38-3041398

(Commission File Number)

(I.R.S. Employer Identification No.)

900 Victors Way, Suite 350, Ann Arbor, Michigan 48108

(Address of principal executive offices) (Zip Code)

(734) 887-0200

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS

On March 14, 2000 and March 31, 2000, Omega Healthcare Investors, Inc. issued press releases disclosing information on lease and mortgage arrangements with three of its operators. These press releases are included as exhibits 99.1 and 99.2, respectively, to this filing.

SIGNATURES

Pursuant to the requirements of Sections 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OMEGA HEALTHCARE INVESTORS, INC.

By: /s/Susan Allene Kovach

Susan Allene Kovach
Corporate Secretary

Dated: April 5, 2000

PRESS RELEASE - FOR IMMEDIATE RELEASE

FOR FURTHER INFORMATION CONTACT

Essel W. Bailey, Jr., Chairman and CEO, or F. Scott Kellman,
Chief Operating Officer, at (734) 887-0200

OMEGA ANNOUNCES ACTION WITH RESPECT TO RAINTREE HEALTHCARE

ANN ARBOR, MICHIGAN - MARCH 14, 2000 - Omega Healthcare Investors, Inc. (NYSE:OHI) ("Omega" or the "Company") announced today that it has taken possession of 30 nursing home and assisted living properties operated by RainTree Healthcare Corporation of Phoenix, Arizona ("RainTree") providing healthcare service to some 2,400 residents in Indiana, Alabama, Texas, Colorado and Arizona. Omega subsidiaries have applied to various state healthcare authorities for licenses to operate and to receive Medicare and Medicaid reimbursement for services delivered. At year end, Omega's investment in properties operated by RainTree was about \$78 million and provided 1999 revenues to Omega of \$8.5 million.

RainTree filed for bankruptcy protection on February 29 and moved to transition leased properties to Omega in connection with proceedings in the bankruptcy court in Phoenix. RainTree operated 35 facilities and had 1999 revenues exceeding \$100 million.

Omega has contracted with Vencor Operating, Inc. of Louisville, Kentucky to manage the properties and supervise direct patient care.

Essel W. Bailey, Jr., President, stated, "We stepped in when it became clear that patient needs could not easily be met on any other basis. By working actively with the management of RainTree, healthcare authorities in the various states and Vencor, we intend to minimize the disruption in patient care."

Omega is a Real Estate Investment Trust investing in and providing financing to the long-term care industry. At December 31, 1999, it owned or had mortgages on 256 healthcare and assisted living facilities with more than 27,000 beds located in 28 states and operated by 24 independent healthcare operating companies.

This news release contains forward-looking statements that involve risks and uncertainties described from time to time in the SEC reports filed by the Company.

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PRESS RELEASE - FOR IMMEDIATE RELEASE

FOR FURTHER INFORMATION CONTACT

Essel W. Bailey, Jr., Chairman and CEO, or F. Scott Kellman,
Chief Operating Officer, at (734) 887-0200

OMEGA ANNOUNCES RESTRUCTURING TALKS WITH TENANTS

ANN ARBOR, MICHIGAN - MARCH 31, 2000 - Omega Healthcare Investors, Inc. (NYSE:OHI) ("Omega" or the "Company") announced today that Advocat, Inc. ("Advocat"), a Nashville-based operator of 31 nursing homes owned by Omega in Arkansas, Alabama, Tennessee, Florida and Kentucky, has suspended its rent/interest payments with respect to the foregoing facilities. Advocat restated third quarter earnings in December and has not yet filed its December 31 financial statements, as required by its security agreements with Omega. Rents and interest payable by Advocat amount to approximately \$12.7 million annually. Omega holds letters of credit and security deposits, totaling approximately \$5 million. The Company is in negotiations with Advocat regarding a possible restructuring of its agreements.

The Company also reported that Integrated Health Services, Inc. ("Integrated") has ceased paying interest on \$55 million in mortgages owed to Omega. Interest payable by Integrated amounts to approximately \$5.5 million annually. Omega holds \$1.25 million in letters of credit to secure payment performance of the foregoing. Omega continues to negotiate with Integrated with respect to payment of interest for the properties operated by Integrated during the pendency of Integrated's bankruptcy proceeding.

This uncertainty with respect to cash flow from these tenants will be a focus of Omega's Board of Directors as it considers dividend levels at its meeting scheduled for April 24, 2000.

Omega is a Real Estate Investment Trust investing in and providing financing to the long-term care industry. At December 31, 1999, it owned or had mortgages on 256 healthcare and assisted living facilities with more than 27,000 beds located in 28 states and operated by 24 independent healthcare operating companies.

This press release includes statements that are not purely historical and are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the Company's expectations, beliefs, intentions or strategies regarding the future. All statements, other than historical fact, contained in this press release are forward-looking statements. All forward-looking statements included in this press release are based on information available to the Company on the date hereof, and the Company assumes no obligation to update such forward-looking statements. Although the Company believes that the assumptions and expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct or that the Company will take any actions that may presently be planned.

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