
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

OMEGA HEALTHCARE INVESTORS, INC.

(Exact name of registrant as specified in charter)

Maryland
(State of incorporation)

1-11316
(Commission File Number)

38-3041398
(IRS Employer
Identification No.)

303 International Circle
Suite 200
Hunt Valley, Maryland 21030
(Address of principal executive offices / Zip Code)

Omega Healthcare Investors, Inc. 2018 Stock Incentive Plan
(f/k/a Omega Healthcare Investors, Inc. 2013 Stock Incentive Plan)
(Full title of the Plan)

Gail D. Makode
Chief Legal Officer, General Counsel
Omega Healthcare Investors, Inc.
303 International Circle
Suite 200
Hunt Valley, Maryland 21030
(410) 427-1700

Copy to:
Eliot Robinson
Lindsay P. Cross
Bryan Cave Leighton Paisner LLP
1201 West Peachtree Street, NW
Atlanta, GA 30309
(404) 572-6600
(Name, address and telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer x

Accelerated filer "

Non-accelerated filer "

Smaller reporting company "

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering an additional 6,700,000 shares of common stock, par value \$0.10 per share (the “Common Stock”) of Omega Healthcare Investors, Inc. (the “Registrant”) that may be issued under the Omega Healthcare Investors, Inc. 2018 Stock Incentive Plan (the “Plan”). The amendment to increase the number of shares of Common Stock authorized to be issued under the Plan was approved by the Registrant’s Board of Directors on April 14, 2023 and by the Company’s shareholders on June 5, 2023. The Plan is more completely described in the Registrant’s Definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission (the “Commission”) on April 21, 2023.

Pursuant to General Instruction E to Form S-8, the contents of (i) the Registration Statement on [Form S-8 filed with the Commission on July 26, 2004 \(File No. 333-117656\)](#) registering 3,000,000 shares of the Registrant’s Common Stock issuable under the Registrant’s 2004 Stock Incentive Plan (the “Original Plan”), (ii) the Registration Statement on [Form S-8 filed with the Commission on June 6, 2013 \(File No. 333-189144\)](#) registering an additional 3,000,000 shares of Common Stock issuable under the Registrant’s 2013 Stock Incentive Plan (the “Prior Plan”), which was an amendment and restatement of the Original Plan and (iii) the Registration Statement on [Form S-8 filed with the Commission on June 13, 2018 \(File No. 333-225595\)](#) registering an additional 4,500,000 shares of Common Stock issuable under the Plan, which was an amendment and restatement of the Prior Plan, each relating to securities of the same class as to which this Registration Statement relates, are hereby incorporated by reference in this Registration Statement, except as amended or supplemented in Part II of this Registration Statement on Form S-8.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

Information required by Part I of Form S-8 to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933, as amended (the “Securities Act”), and the Note to the instructions to Part I of Form S-8.

Item 2. Registrant Information and Employee Plan Annual Information.

Information required by Part I of Form S-8 to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act, and the Note to the instructions to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant pursuant to the Securities Exchange Act of 1934, as amended (the “Exchange Act”) are incorporated by reference into this Registration Statement and made a part hereof:

1. [The Registrant’s Annual Report on Form 10-K for the year ended December 31, 2022](#);
 2. [The Registrant’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2023](#);
 3. The portions of the Registrant’s [Definitive Proxy Statement on Schedule 14A filed with the Commission on April 21, 2023](#) that are incorporated by reference into the Registrant’s Annual Report on Form 10-K;
 4. The Registrant’s Current Report on [Form 8-K filed with the Commission on June 5, 2023](#); and
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5. The description of the Registrant's Common Stock as contained in its Initial Registration Statement on Form 8-A, filed under Section 12 of the Exchange Act, declared effective by the Commission on August 7, 1992, together with any amendment or report filed subsequent to the date thereof for the purpose of updating such description (File No. 1-11316).

All documents subsequently filed by Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, prior to filing a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing such documents, except for the documents, or portions thereof, that are "furnished" (e.g., the portions of those documents set forth under Items 2.02 or 7.01 of Form 8-K or other information "furnished" to the Commission) rather than filed with the Commission.

Any statement contained in a document incorporated or deemed to be incorporated herein by reference shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

None.

Item 6. Indemnification of Directors and Officers.

The charter and bylaws of the Registrant provide for indemnification of directors and officers to the fullest extent permitted by Maryland law.

Section 2-418 of the General Corporation Law of the State of Maryland generally permits indemnification of any director or officer with respect to any proceedings unless it is established that: (a) the act or omission of the director or officer was material to the matter giving rise to the proceeding and was either (i) committed in bad faith or (ii) the result of active and deliberate dishonesty; (b) the director or officer actually received an improper personal benefit in money, property or services; or (c) in the case of a criminal proceeding, the director or officer had reasonable cause to believe that the act or omission was unlawful. The indemnity may include judgments, penalties, fines, settlements, and reasonable expenses actually incurred by the director or officer in connection with the proceedings. However, a corporation may not indemnify a director or officer who shall have been adjudged to be liable to the corporation, or who instituted a proceeding against the corporation (unless such proceeding was brought to enforce the indemnification provisions of Section 2-418, or the charter, bylaws, a resolution of the board of directors of the corporation or an agreement approved by the board of directors). In addition, a director may not be indemnified under Section 2-418 in respect of any proceeding charging improper personal benefit to the director, whether or not involving action in the director's official capacity, in which the director was adjudged to be liable on the basis that personal benefit was improperly received. The termination of any proceeding by judgment, order or settlement does not create a presumption that the director or officer did not meet the requisite standard of conduct required for permitted indemnification. The termination of any proceeding by conviction, or plea of nolo contendere or its equivalent, or an entry of an order of probation prior to judgment, creates a rebuttable presumption that the director or officer did not meet that standard of conduct. A director or officer who has been successful on the merits or otherwise, in the defense of any proceeding referred to above shall be indemnified against any reasonable expenses incurred by the director or officer in connection with the proceeding. As noted below, the SEC may limit the corporation's obligation to provide this indemnification.

The Registrant has also entered into indemnity agreements with the officers and directors of the Registrant that provide that the Registrant will, subject to certain conditions, pay on behalf of the indemnified party any amount which the indemnified party is or becomes legally obligated to pay because of any act or omission or neglect or breach of duty, including any actual or alleged error or misstatement or misleading statement, which the indemnified party commits or suffers while acting in the capacity as an officer or director of the registrant. Once an initial determination is made by the Registrant that a director or officer did not act in bad faith or for personal benefit, the indemnification provisions contained in the charter, bylaws, and indemnity agreements would require the registrant to advance any reasonable expenses incurred by the director or officer, and to pay the costs, judgments, and penalties determined against a director or officer in a proceeding brought against them.

Insofar as indemnification for liabilities arising under the Securities Act is permitted to directors and officers of the Registrant pursuant to the above-described provisions, the Registrant understands that the SEC is of the opinion that such indemnification contravenes federal public policy as expressed in said act and therefore is unenforceable.

Item 7. Exemption from Registration Claimed.

None.

Item 8. Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
4.1	Omega Healthcare Investors, Inc. 2018 Stock Incentive Plan (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K, filed June 11, 2018).
4.2	Amendment to Omega Healthcare Investors, Inc. 2018 Stock Incentive Plan (incorporated by reference to Exhibit 10.1 to the Registrant's Form 8-K filed on June 5, 2023).
5.1	Opinion of Shapiro Sher Guinot & Sandler, P.A.*
23.1	Consent of Ernst & Young LLP.*
23.2	Consent of Shapiro Sher Guinot & Sandler, P.A. (included in Exhibit 5.1).*
24.1	Power of Attorney (set forth on signature page hereto).*
107	Filing Fee Table.*

*Filed herewith

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement.

provided, however; that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hunt Valley, State of Maryland, on June 6, 2023.

OMEGA HEALTHCARE INVESTORS, INC.

By: /s/ Robert O. Stephenson
Robert O. Stephenson
Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints C. Taylor Pickett and Robert O. Stephenson, or either of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any or all amendments to this Registration Statement and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto either of said attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that either of said attorneys-in-fact and agents, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on June 6, 2023.

Signature	Position
<hr/> <i>/s/ C. Taylor Pickett</i> C. Taylor Pickett	Chief Executive Officer and Director (Principal Executive Officer)
<hr/> <i>/s/ Robert O. Stephenson</i> Robert O. Stephenson	Chief Financial Officer (Principal Financial Officer)
<hr/> <i>/s/ Neal A. Ballew</i> Neal A. Ballew	Chief Accounting Officer (Principal Accounting Officer)
<hr/> <i>/s/ Craig R. Callen</i> Craig R. Callen	Chair of the Board
<hr/> <i>/s/ Kapila K. Anand</i> Kapila K. Anand	Director
<hr/> <i>/s/ Dr. Lisa C. Egbuonu-Davis</i> Dr. Lisa C. Egbuonu-Davis	Director
<hr/> <i>/s/ Barbara B. Hill</i> Barbara B. Hill	Director
<hr/> <i>/s/ Kevin J. Jacobs</i> Kevin J. Jacobs	Director
<hr/> <i>/s/ Stephen D. Plavin</i> Stephen D. Plavin	Director
<hr/> <i>/s/ Burke W. Whitman</i> Burke W. Whitman	Director

June 6, 2023

Omega Healthcare Investors, Inc.
303 International Circle
Suite 200
Hunt Valley, Maryland 21030

Re: Registration Statement on Form S-8
2018 Stock Incentive Plan – Issuance of Additional Shares

Ladies and Gentlemen:

We have acted as special “Maryland law” counsel to Omega Healthcare Investors, Inc., a Maryland corporation (the “Company”) in connection with the Company’s filing of a Registration Statement on Form S-8 (the “Registration Statement”) with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “1933 Act”), relating to up to an additional 6,700,000 shares of common stock, par value \$0.10 per share (the “Additional Shares”), available for issuance pursuant to the Omega Healthcare Investors, Inc. 2018 Stock Incentive Plan (the “Plan”).

I. Documents Reviewed and Matters Considered

In our capacity as counsel to the Company and for purposes of this opinion, we have examined the following documents (all of which are collectively called the “Documents”):

- (i) the Plan;
 - (ii) the Registration Statement;
 - (iii) the charter of the Company (the “Charter”), certified by the Maryland State Department of Assessments and Taxation (the “SDAT”);
 - (iv) the Amended and Restated Bylaws of the Company (the “Bylaws”), certified as of the date hereof by an officer of the Company;
 - (v) a Certificate of Status of the SDAT to the effect that the Company is in good standing, dated June 5, 2023;
 - (vi) resolutions adopted by the Board of Directors of the Company relating to the Plan and the issuance of stock by the Company (the “Resolutions”), certified as of the date hereof by an officer of the Company;
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(vii) a certificate executed by an officer of the Company, dated as of the date hereof, as to such matters as we deem necessary and appropriate to enable us to render this opinion letter; and

(viii) such other documents and matters as we have deemed necessary and appropriate to render the opinions set forth in this letter, subject to the assumptions, qualifications, and limitations noted herein.

II. Assumptions

In reaching the opinions set forth below, we have assumed the following:

(a) Each individual executing any of the Documents, whether on behalf of such individual or another person, is legally competent to do so.

(b) Each individual executing any of the Documents on behalf of a party (other than the Company) is duly authorized to do so.

(c) All Documents submitted to us as originals are authentic. All Documents submitted to us as certified, photostatic, or other copies conform to the original documents. All Documents upon which we have relied are accurate and complete. All public records reviewed or relied upon by us or on our behalf are true and complete and remain so as of the date of this letter.

(d) The form and content of all Documents submitted to us as unexecuted drafts do not differ in any respect relevant to this opinion from the form and content of such Documents as executed and delivered.

(e) All representations, warranties, statements and information contained in the Registration Statement are accurate and complete.

(f) All signatures on the Documents submitted to us for examination are genuine.

(g) There has been no oral or written modification of or amendment to any of the Documents, and there has been no waiver of any of the provisions of the Documents, by actions or omission of the parties or otherwise.

(h) Each individual executing a certificate is authorized to do so and has knowledge about all matters stated therein. The contents of each such certificate are accurate and complete and remain so as of the date of this letter.

III. Opinions

Based on our review of the foregoing and subject to the assumptions, qualifications, and limitations set forth herein, it is our opinion, as of the date of this letter, that the Additional Shares have been duly authorized and, when and if issued and delivered against payment therefor in accordance with the Charter, the Bylaws, the Resolutions, the Registration Statement, and the Plan, the Additional Shares will be validly issued, fully paid, and nonassessable.

IV. Qualifications and Limitations

In addition to the other matters set forth in this letter, the opinions set forth herein are also subject to the following qualifications:

(A) We express no opinion as to the laws of any jurisdiction other than the laws of the State of Maryland and as used herein “law” means such laws. We express no opinion as to the principles of conflict of laws of any jurisdiction, including the laws of the State of Maryland.

(B) We assume no obligation to supplement our opinions if any applicable law changes after the date of this letter or if we become aware of any facts that might change the opinions expressed in this letter after the date of this letter.

(C) The opinions expressed in this letter are limited to the matters set forth in this letter, and no other opinions shall be implied or inferred beyond the matters expressly stated.

(D) This opinion is being furnished to you for submission to the Commission as an exhibit to the Registration Statement. We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and to the use of the name of our firm therein. In giving such consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the 1933 Act.

Very truly yours,

/s/ Shapior Sher Guinot & Sandler, P.A.

SHAPIRO SHER GUINOT & SANDLER, P.A.

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Omega Healthcare Investors, Inc. 2018 Stock Incentive Plan of our reports dated February 14, 2023, with respect to the consolidated financial statements and schedules of Omega Healthcare Investors, Inc. and the effectiveness of internal control over financial reporting of Omega Healthcare Investors, Inc., included in its Annual Report (Form 10-K) for the year ended December 31, 2022, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Baltimore, Maryland
June 6, 2023

CALCULATION OF FILING FEE TABLE

Form S-8
(Form Type)

Omega Healthcare Investors, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security class title	Fee calculation rule	Amount registered ⁽¹⁾	Proposed maximum offering price per share ⁽²⁾	Maximum aggregate offering price ⁽²⁾	Fee rate	Amount of registration fee
Equity	Common Stock, \$0.10 par value per share	Rule 457(c) and (h)	6,700,000	\$28.41	\$190,347,000	0.0001102	\$20,976.24
Total Offering Amounts					\$190,347,000	--	\$20,976.24
Total Fee Offsets					--	--	--
Net Fee Due					--	--	\$20,976.24

(1) This registration statement on Form S-8 covers (i) 6,700,000 additional shares of common stock, par value \$0.10 per share (“Common Stock”), of Omega Healthcare Investors, Inc. (the “Registrant”) that are available for issuance under the Omega Healthcare Investors, Inc. 2018 Stock Incentive Plan (the “Plan”) and (ii) pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), an indeterminate number of shares of Common Stock as may be issued as a result of a stock split, stock dividend, recapitalization, or similar transaction.

(2) Pursuant to Securities Act Rule 457(c) and (h), the maximum offering price, per share and in the aggregate, was calculated upon the basis of the average of the high and low prices of the Registrant’s Common Stock on May 30, 2023, as reported on the New York Stock Exchange.