

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>STEPHENSON ROBERT O</u>  (Last) (First) (Middle) <u>303 INTERNATIONAL CIRCLE</u> <u>SUITE 200</u>  (Street) <u>HUNT VALLEY MD 21030</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>OMEGA HEALTHCARE INVESTORS INC [ OHI ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>12/30/2025</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CHIEF FINANCIAL OFFICER</u>  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/30/2025		G		3,850	D	\$0	178,426	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Profits Interest Units	(1)(2)	12/31/2025		M			25,737	(3)	(3)	OP Units	25,737	\$0	108,466	D	
Profits Interest Units	(1)(2)	12/31/2025		M			26,658	(4)	(4)	OP Units	26,658	\$0	81,808	D	
Profits Interest Units	(1)(2)	12/31/2025		M			29,827	(5)	(5)	OP Units	29,827	\$0	51,981	D	
OP Units	(2)	12/31/2025		M		25,737		(2)	(2)	Common Stock	25,737	\$0	622,960	D	
OP Units	(2)	12/31/2025		M		26,658		(2)	(2)	Common Stock	26,658	\$0	649,618	D	
OP Units	(2)	12/31/2025		M		29,827		(2)	(2)	Common Stock	29,827	\$0	679,445	D	

Explanation of Responses:

1. Represents Profits Interest Units ("PIUs") in OHI Healthcare Properties Limited Partnership (the "Operating Partnership"), of which the Issuer is the general partner. Each PIU represents a contingent right to receive one (1) unit of limited partnership interest (an "OP Unit") in the Operating Partnership upon vesting and the satisfaction of certain tax-driven economic requirements. OP Units do not expire.
2. Each OP Unit is redeemable at the election of the holder for cash equal to the then fair market value of one (1) share of Issuer common stock, or at the Issuer's election, one (1) share of Issuer common stock, subject to continued employment and accelerated vesting under certain circumstances.
3. Represents 25% of the PIUs that vesting into OP Units at the end of each calendar quarter in 2025 based on the Absolute Total Shareholder Return for the 2022-2024 performance period, subject to continued employment and accelerated vesting under certain circumstances.
4. Represents 25% of the PIUs that vesting into OP Units at the end of each calendar quarter in 2025 based on the Relative Total Shareholder Return for the 2022-2024 performance period, subject to continued employment and accelerated vesting under certain circumstances.
5. Represents PIUs subject to three-year time-based vesting into OP Units that were granted in 2023, subject to continued employment and accelerated vesting under certain circumstances.

/s/ Meghan C. Lyons, Attorney-in-Fact 01/02/2026

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* 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 is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

## OMEGA HEALTHCARE INVESTORS, INC. SECTION 16 POWER OF ATTORNEY

Know all be these present, that the undersigned hereby constitutes and appoints Robert O. Stephenson, Gail D. Makode, Thomas H. Peterson and Meghan C. Lyons, or either one of them acting singly, and with full power of substitution, the undersigned's true and lawful attorney-in- fact to:

- (1) Prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments hereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities and Exchange Act of 1934 or any rule or regulation of the SEC;
- (2) Execute for and on behalf of the undersigned, in the undersigned's capacity as a director or officer of Omega Healthcare Investors, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities and Exchange Act of 1934 and the rules thereunder;
- (3) Do and perform any and all acts for an on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and
- (4) Take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to so and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the right and power herein granted, as fully to all intent and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

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This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 9th day of February, 2022.

/s/ Robert O. Stephenson