OMEGA HEALTHCARE INVESTORS INC
Form 3
May 03, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

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1. Name and Address of Reporting Person*

O'Donovan	DeAnn	L.
(Last)	(First)	(Middle)

1719 Tudor Drive
(Street)

Ann Arbor	MI	48103
(City)	(State)	(Zip)

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2. Date of Event Requiring Statement (Month/Day/Year)

April 24, 2001

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3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

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4. Issuer Name and Ticker or Trading Symbol

Omega Healthcare Investors, Inc. (OHI)

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

[_] Director [_] 10% Owner
[X] Officer (give title below) [_] Other (specify below)

Vice President

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

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7. Individual or Joint/Group Filing (Check applicable line)

[X] Form Filed by One Reporting Person

[_] Form Filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature (Instr.
Common Stock	1,777.884	D	

* If the Form is filed by more than one Reporting Person, see Instruction 5(b)(v).

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

(Print of Type Responses)

(Over)

FORM 3 (continued)

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

2. Date Exercisable	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

1. Title of Derivative Security (Instr. 4)	and Expiration Date (Month/Day/Year) Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares	4. Conversion Exerc Price Deriv Secur
Options	*	*		25,000	$6.25

Explanation of Responses:

Options to acquire 25,000 shares of Common Stock at an exercise price of $6.25 per share were granted to the undersigned on July 17, 2000. Options are exercisable as to thirty percent (30%) as of December 31, 2000 and an additional 1/60th (one-sixtieth) for each month of service completed following December 31, 2001. Dividend Equivalent Rights will accrue on these options when dividends are paid provided that certain performance goals are achieved. The Dividend Equivalent Rights will vest on the same vesting schedule as the accompanying options. These options expire 10 years from grant date.

/s/ DeAnn O'Donovan — May 3, 2001

**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.

(Print of Type Responses)