

Edgar Filing: OMEGA HEALTHCARE INVESTORS INC - Form 4

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

- Form filed by one Reporting Person
- Form filed by more than one Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	
		Code	V	Amount	or (A) or (D)

Common Stock

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Response)

(Over)

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FORM 4 (continued)

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

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1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
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Options (right to buy)	\$2.76	8/30/01	A V	18,845	8/1/03 8/30/11	common stock 18,845
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Options (right to buy)	\$2.76	8/30/01	A V	181,155	* *	common stock 181,155
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Explanation of Responses:

*Options to acquire 181,155 shares of Common Stock were granted to the undersigned on August 30, 2001. These options are exercisable as follows: 36,231 on December 31, 2002; 36,231 on August 1, 2003; 36,231 on August 1, 2004; 36,231 on August 1, 2005 and 36,231 on January 1, 2006. Options expire 10 years from date of grant.

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/s/ ROBERT O. STEPHENSON

November 9, 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.

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