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U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

Form 3 Holdings Reported

Form 4 Transactions Reported

1. Name and Address of Reporting Person\*

McNamara Donald J.  
-----  
(Last) (First) (Middle)

4200 Texas Commerce Tower West,  
2200 Ross Avenue

-----  
(Street)

Dallas TX 75201  
-----  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Omega Healthcare Investors, Inc. (OHI)

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

4. Statement for Month/Year

12/00

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

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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

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

<TABLE>  
<CAPTION>

| Owner-<br>Form:<br>Direct<br>or<br>1.<br>Indirect<br>Title of Security<br>Ownership<br>(Instr. 3)<br>(Instr. 4) | 7.<br>Nature of<br>Indirect<br>Beneficial<br>(Instr. 3)<br>(Instr. 4) | 2.<br>Transaction<br>Date<br>(mm/dd/yy) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4.<br>Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5.<br>Amount of<br>Securities<br>Beneficially<br>Owned at End<br>of Issuer's<br>Fiscal Year<br>(Instr. 3<br>and 4) | 6.<br>ship<br>(D)<br>(I) |
|---|---|---|---|--|--|--------------------------|
| <S><br><C>  |   | <C>                                     | <C>                                     | <C>  | <C>  | <C>                      |
| No securities owned   |   |   |   |  |  |                          |

</TABLE>

\* 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.

(Over)

(Form 5-07/98)

FORM 5 (continued)

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

<TABLE>  
<CAPTION>

| Owner-<br>ship<br>of<br>Deriv-<br>ative<br>Secur-<br>ity: | 10.<br>Nature<br>of<br>In- | 11.<br>Conver-<br>sion<br>or<br>Exer- | 5.<br>Number of<br>Derivative<br>Securities | 6.<br>Date | 7.<br>Title and Amount<br>of Underlying<br>Securities | 8.<br>Price | 9.<br>Number<br>of<br>Deriv-<br>ative<br>Secur-<br>ities<br>Bene- |
|---|----------------------------|---------------------------------------|---|------------|---|-------------|---|
|---|----------------------------|---------------------------------------|---|------------|---|-------------|---|

| Direct (D) or In-direct Title of Derivative (I) Security (Instr. 3) 4) | direct Bene-ficial Owner-ship (Instr. 3) 4) | cise Price of Deriv-ative Secur-ity | 3. Trans- action Date (Month/Day/Year) | 4. Trans- action Code (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D) | Exercisable and Expiration Date (Month/Day/Year) Exer- cisable Date | (Instr. 3 and 4) ----- | of Deriv-ative Secur-ity (Instr. 5) | of Owned at End of Year (Instr. 4) |
|--|---|-------------------------------------|--|----------------------------------|---|---|------------------------|-------------------------------------|------------------------------------|
|--|---|-------------------------------------|--|----------------------------------|---|---|------------------------|-------------------------------------|------------------------------------|

|                          |     |        |          |      |     |   |         |        |        |        |        |
|--------------------------|-----|--------|----------|------|-----|---|---------|--------|--------|--------|--------|
| <S>                      | <C> | <C>    | <C>      | <C>  | <C> | <C>   | <C>     | <C>    | <C>    | <C>    | <C>    |
| Options (right to buy) D |     | \$6.25 | 10/17/00 | A3** | A   | 3,333 on 10/17/01;<br>3,333 on 10/17/02;<br>3,334 on 10/17/03 | 7/17/11 | Common | 10,000 | \$6.25 | 10,000 |

|                          |  |          |          |    |   |   |        |        |       |          |        |
|--------------------------|--|----------|----------|----|---|---|--------|--------|-------|----------|--------|
| Options (right to buy) D |  | \$3.8125 | 01/01/01 | A4 | A | 333 on 01/01/02;<br>333 on 01/01/03;<br>334 on 01/01/04 | 1/1/12 | Common | 1,000 | \$3.8125 | 11,000 |
|--------------------------|--|----------|----------|----|---|---|--------|--------|-------|----------|--------|

|  |  |        |          |    |   |          |     |        |            |          |  |
|--|--|--------|----------|----|---|----------|-----|--------|------------|----------|--|
| Series C 1,000,000 D Preferred Stock *** |  | \$6.25 | 07/17/00 | A3 | A | 07/17/00 | n/a | Common | 16,000,000 | \$100.00 |  |
|--|--|--------|----------|----|---|----------|-----|--------|------------|----------|--|

</TABLE>

Explanation of Responses:

\*\* - Mr. McNamara was granted 10,000 options upon the effective date of his appointment to the Board of Directors.

\*\*\* - Mr. McNamara disclaims beneficial ownership of the Series C Preferred Stock, which he is deemed beneficial owner because of his membership interest in The Hampstead Group, L.L.C, which holds the ultimate controlling interest in Explorer Holdings, L.P.

/s/ Donald J. McNamara

February 14, 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.