

FORM 4

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).

1. Name and Address of Reporting Person*

Franke Thomas F.
 (Last) (First) (Middle)

410 North Eagle Street
 (Street)

Marshall MI 49068
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Omega Healthcare Investors, Inc. (NYSE: OHI)

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

4. Statement for Month/Year

August 2002

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

<TABLE>
 <CAPTION>

Owner-	2.	3.	4.	5.	6.
Form:	7.		Securities Acquired (A) or Disposed of (D)	Amount of Securities	ship
Direct	Nature of	Transaction	(Instr. 3, 4 and 5)	Beneficially	
or	Indirect	Code	-----	Owned at End	(D)
1.	Transaction	(Instr. 8)	(A)	of Month	
Indirect	Beneficial	Date	-----	Amount or Price	(Instr. 3 (I)
Title of Security					
Ownership					

<S> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C>
<C> <C>

=====
</TABLE>
Explanation of Responses:

* Grant of stock for payment of Director fees.
(1) Owned by a family limited liability company of which Mr. Franke is a member.

/S/ THOMAS H. Peterson

September 10, 2002

**Attorney-In-Fact

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.