

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

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): June 23, 2003

OMEGA HEALTHCARE INVESTORS, INC.  
(Exact name of registrant as specified in charter)

MARYLAND 1-11316 38-3041398

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(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

9690 DEERECO ROAD, SUITE 100, TIMONIUM, MARYLAND 21093

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(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (410) 427-1700

(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS AND REQUIRED FD DISCLOSURE.

On June 23, 2003, Omega Healthcare Investors, Inc. (the "Company") issued a press release announcing the completion of a new \$225 million Senior Secured Credit Facility ("Credit Facility") arranged and syndicated by GE Healthcare Financial Services. The Company has drawn \$187 million under the new Credit Facility to repay borrowings under the Company's two previous credit facilities and replace letters of credit. In addition, proceeds from the loan are permitted to be used to pay cumulative unpaid preferred dividends, and for general corporate purposes. A copy of the press release is filed as Exhibit 99.1 herewith.

The new Credit Facility includes a \$125 million term loan ("Term Loan") and a \$100 million revolving line of credit ("Revolver") fully secured by 121 facilities representing approximately half of the Company's invested assets. Both the Term Loan and Revolver have a four-year maturity with a one-year extension at the Company's option. The Term Loan amortizes on a 25-year basis and is priced at LIBOR plus a spread of 3.75%, with a floor of 6.00%. The Revolver is also priced at LIBOR plus a 3.75% spread, with a 6.00% floor.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits.

EXHIBIT NO.	DESCRIPTION
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99.1	Press Release, dated June 23, 2003, of Omega Healthcare Investors, Inc.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

OMEGA HEALTHCARE INVESTORS, INC.

By: /S/ C. TAYLOR PICKETT

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C. Taylor Pickett  
Chief Executive Officer

Dated: June 24, 2003

EXHIBIT INDEX

EXHIBIT NO. DESCRIPTION

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99.1

Press Release, dated June 23, 2003, of Omega Healthcare  
Investors, Inc.

CONTACTS:  
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OMEGA HEALTHCARE INVESTORS, INC.  
Dan Booth, COO  
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OMEGA HEALTHCARE INVESTORS, INC. AND GE HEALTHCARE FINANCIAL SERVICES  
CLOSE ON A NEW \$225 MILLION CREDIT FACILITY

TIMONIUM, MARYLAND - JUNE 23, 2003 - Omega Healthcare Investors, Inc. (NYSE: OHI) announced today that it closed on a new \$225 million Senior Secured Credit Facility. The transaction was arranged and syndicated by GE Healthcare Financial Services.

The new Credit Facility includes a \$125 million term loan and a \$100 million revolving line of credit. Proceeds from the loan will be used to refinance Omega's two existing credit facilities and issue letters of credit. In addition, proceeds from the loan may be used to pay accrued preferred dividends, and for general corporate purposes. The loan has a four year term with a one year extension option.

"GE Healthcare Financial Services' knowledge of the long term care industry and their financial strength enabled them to quickly syndicate and close this complex transaction to meet Omega's financial needs," said Taylor Pickett, CEO of Omega Healthcare Investors, Inc. "This financing significantly extends Omega's maturing debt while providing Omega with broad flexibility in managing the current portfolio, making decisions regarding dividend reinstatement and providing for future growth opportunities."

Kevin McMeen, Senior Vice President, GE Healthcare Financial Services, added, "We're focused on helping companies like Omega meet their financial needs. The company has an experienced management team, well-diversified healthcare portfolio and improving collateral performance. We were able to provide a flexible, creative financing structure, approve the deal in less than 30 days, and close it shortly thereafter."

At the closing of this transaction, Omega has approximately \$299 million in total debt, including approximately \$187 million drawn on the new \$225 million senior secured loan. Invested cash and revolver availability is approximately \$69 million.

ABOUT OMEGA HEALTHCARE INVESTORS, INC.

Omega is a Real Estate Investment Trust investing in and providing financing to the long-term care industry. At March 31, 2003, the Company owned or held mortgages on 221 skilled nursing and assisted living facilities with approximately 21,900 beds located in 28 states and operated by 35 independent healthcare operating companies. Omega Healthcare Investors' website is [www.omegahealthcare.com](http://www.omegahealthcare.com).

ABOUT GE HEALTHCARE FINANCIAL SERVICES

GE Healthcare Financial Services is the premier provider of capital, financial solutions and related services for the global healthcare market. With \$9 billion in assets, GE Healthcare Financial Services offers a full range of financing capabilities from equipment leasing and real estate financing to working capital lending and vendor programs. With a dedicated focus and a deep knowledge of the healthcare industry, GE Healthcare Financial Services collaborates with customers to create tailored financial solutions that help them improve their productivity and profitability. GE Healthcare Financial Services' website is [www.GEhealthcare.com](http://www.GEhealthcare.com).