

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * STEPHENSON ROBERT O (Last) (First) (Middle) 200 INTERNATIONAL CIRCLE SUITE 3500 (Street) HUNT VALLEY MD 21030 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol OMEGA HEALTHCARE INVESTORS INC [OHI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Financial Officer
	3. Date of Earliest Transaction (Month/Day/Year) 12/31/2010	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/31/2010		F		6,188 ⁽¹⁾	D	\$22.44	125,755	D	
Common Stock	12/31/2010		A		13,512 ⁽²⁾	A	\$22.44	139,267	D	
Common Stock	12/31/2010		F		9,282 ⁽³⁾	D	\$22.44	129,985	D	
Common Stock	01/04/2011		A		20,268 ⁽²⁾	A	\$22.44	150,253	D	
Common Stock	01/04/2011		F		9,145 ⁽⁴⁾	D	\$22.44	141,108	D	
Common Stock	01/04/2011		A		75,074 ⁽⁵⁾	A	\$22.44	216,182	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- Represents a portion of restricted stock that vested on December 31, 2010 and was delivered by the reporting person on December 31, 2010 as payment of income tax liability in connection with such vesting.
- Represents the vesting and distribution of performance restricted stock units
- Represents a portion of performance restricted stock units that were awarded on December 31, 2010 and was delivered by the reporting person on December 31, 2010 as payment of income tax liability in connection with such award.
- Represents a portion of performance restricted stock units that were awarded on January 4, 2011 and was delivered by the reporting person on January 4, 2011 as payment of income tax liability in connection with such award.
- Represents grant of restricted stock subject to time-based vesting. These shares vest in equal installments on each of December 31, 2011, December 31, 2012, and December 31, 2013 (subject to the earlier vesting in the case of the officer's death or disability, or termination of employment by the Company without cause or resignation by the officer for good reason).

/s/ Thomas H. Peterson,
Attorney-in-Fact

01/04/2011

** Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** 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 is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.