

OMB APPROVAL	
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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

Check this 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 * 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) 12/31/2014	
	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	12/31/2014		M		12,618 ⁽¹⁾	A	\$39.07	154,889	D	
Common Stock	12/31/2014		F		4,567 ⁽²⁾	D	\$39.07	150,322	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	Title	Amount or Number of Shares				
Performance Res. Stk. Units	(3)	12/31/2014		M			14,904	(4)	(4)	Common Stock	14,904	\$0	0	D	
Deferred Stock Units	(5)	12/31/2014		M		14,904		(6)	(6)	Common Stock	14,904	\$0	79,489	D	
Restricted Stock Units	(7)	12/31/2014		M		12,618		(8)	(8)	Common Stock	12,618	\$0	46,866	D	

Explanation of Responses:

- Represents the vesting of one third of the time based transition restricted stock units for the 2014-2016 service period.
- Represents a portion of vested transition restricted stock units that vested on 12/31/2014 and withheld as payment of income tax liability in connection with such vesting.
- Represents Performance Restricted Stock Units (PRSUs) vested for the 2011-2013 performance cycle.
- PRSUs related to the 2011-2013 performance cycle vest in four equal installments at the end of each calendar quarter in 2014 subject to continued employment.
- Represents Deferred Stock Units which the reporting person previously elected to receive in lieu of common stock upon the vesting of Performance Restricted Stock Units (PRSUs). Each Deferred Stock Unit represents a right to receive one share of common stock. If the participant previously elected, dividends will also be converted into Deferred Stock Units.
- The Deferred Stock Units become payable February, 2016.
- On 12/31/2013, the reporting person was granted restricted stock units, vesting in three equal annual installments beginning on the first anniversary of the grant date.
- Represents deferred stock units issued upon the vesting of one third of the time based transition restricted stock units for the 2014-2016 service period, which the reporting person previously elected to receive in lieu of common stock.

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

01/05/2015

** 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.

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