

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): September 8, 2008

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

Maryland
(State of incorporation)

1-11316
(Commission File Number)

38-3041398
(IRS Employer
Identification No.)

9690 Deereco Road
Suite 100
Timonium, Maryland 21093
(Address of principal executive offices / Zip Code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act.
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act.
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act.
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act.
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Item 8.01. Other Events

On September 8, 2008, Omega Healthcare Investors, Inc. ("Omega") announced that it completed the operational transfer of 13 skilled nursing facilities to affiliates of Formation Capital ("Formation"), as contemplated by the Master Transaction Agreement dated August 6, 2008.

As previously reported, on August 6, 2008 subsidiaries of Omega entered into a Master Transaction Agreement with Formation whereby Formation agreed to lease 15 former Haven facilities under a Master Lease. The 15 former Haven facilities consist of 14 skilled nursing facilities and one assisted living facility, and are located in Connecticut (4), Rhode Island (4), New Hampshire (3), Vermont (2) and Massachusetts (1). As contemplated by the Master Transaction Agreement, on September 8, 2008, Formation entered into a Master Lease with our subsidiaries providing for an initial term of 10 years with initial annual rent of approximately \$12 million. In addition, Formation has an option after the initial 12 months of the lease to convert eight of the leased facilities into mortgaged properties, with economic terms substantially similar to that of the original lease. The commencement date under the Master Lease for each of the facilities is conditioned upon the receipt of the required regulatory licenses and approvals. The commencement date under the Master Lease for the three facilities in New Hampshire is September 1, 2008. Also as of September 1, 2008, Formation entered into Interim Management Agreements covering all of the Connecticut, Rhode Island and Massachusetts facilities. The Interim Management Agreement is structured to place Formation and our subsidiaries in the same place economically as if the commencement date for the Master Lease had occurred, including the payment to us of amounts equivalent to the base rent that would be payable under the Master Lease. Two former Haven facilities in Vermont will be added to the Master Lease or Interim Management Agreement pending state regulatory approval. During the period that the former Haven facilities were operated on our behalf, the financial statements of the entity operating the facilities will be consolidated into our financial statements in accordance with FIN 46R.

A copy of the press release issued by Omega on September 8, 2008 is included as Exhibit 99.1 to this report.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated September 8, 2008

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.
(Registrant)

Dated: September 12, 2008

By: /s/ C. Taylor Pickett
Name: C. Taylor Pickett
Title: President and Chief Executive Officer



Omega Transfers Operations of 13 Facilities to Affiliates of Formation Capital; Genesis Healthcare to Manage

TIMONIUM, Md., Sep 08, 2008 -- Omega Healthcare Investors, Inc. (NYSE:OHI) today announced that it completed the operational transfer of 13 skilled nursing facilities to affiliates of Formation Capital ("Formation"), in accordance with the terms of the Master Transaction Agreement dated August 6, 2008 and previously disclosed by the Company on August 7, 2008. The facilities were formerly leased to Haven Eldercare, but had been taken over by Omega on July 7, 2008. The 13 facilities are located in Connecticut (5), Rhode Island (4), New Hampshire (3) and Massachusetts (1). As part of the transaction, Genesis Healthcare ("Genesis") has entered into a long-term management agreement with Formation, to oversee the day-to-day operations of each of these facilities. Two remaining facilities in Vermont will transfer upon the appropriate regulatory approvals expected sometime in the near future.

Terms and conditions of the transaction are essentially consistent with the Master Transaction Agreement as previously disclosed.

Genesis is a leading healthcare provider with more than 200 skilled nursing centers and assisted living communities in 13 eastern states, including each of the five states in which these facilities are located. Formation Capital is an experienced equity investor in the senior housing industry with economic interest in more than 300 healthcare facilities.

The Company is a real estate investment trust investing in and providing financing to the long-term care industry. At June 30, 2008, the Company owned or held mortgages on 252 SNFs and assisted living facilities with approximately 28,794 beds located in 29 states and operated by 26 third-party healthcare operating companies.

This announcement includes forward-looking statements. Actual results may differ materially from those reflected in such forward-looking statements as a result of a variety of factors, including, among other things: (i) uncertainties relating to the business operations of the operators of the Company's properties, including those relating to reimbursement by third-party payors, regulatory matters and occupancy levels; (ii) regulatory and other changes in the healthcare sector, including without limitation, changes in Medicare reimbursement; (iii) changes in the financial position of the Company's operators; (iv) the ability of operators in bankruptcy to reject unexpired lease obligations, modify the terms of the Company's mortgages, and impede the ability of the Company to collect unpaid rent or interest during the pendency of a bankruptcy proceeding and retain security deposits for the debtor's obligations; (v) the availability and cost of capital; (vi) the Company's ability to maintain its credit ratings; (vii) competition in the financing of healthcare facilities; (viii) the Company's ability to maintain its status as a real estate investment trust; (ix) the Company's ability to manage, re-lease or sell any owned and operated facilities; (x) the Company's ability to sell closed or foreclosed assets on a timely basis and on terms that allow the Company to realize the carrying value of these assets; (xi) the effect of economic and market conditions generally, and particularly in the healthcare finance industry; and (xii) other factors identified in the Company's filings with the Securities and Exchange Commission. Statements regarding future events and developments and the Company's future performance, as well as management's expectations, beliefs, plans, estimates or projections relating to the future, are forward-looking statements.

Omega Healthcare Investors, Inc.
Dan Booth, Chief Operating Officer
410-427-1700
or
Bob Stephenson, Chief Financial Officer
410-427-1700