OMEGA HEALTHCARE INVESTORS INC

Form 3 May 03, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

50001011 30 (1) 0		Jonepany Not OI 1310					
1. Name and Address of Repor	ting Person*						
Albaugh	Carol	Α.					
(Last)	(First)	(Middle)					
9189 Sunset Lake Drive							
	(Street)						
Saline	MI	48176					
(City)	(State)	(Zip)					
2. Date of Event Requiring S	tatement (Month/Da	ay/Year)					
April 24, 2001							
3. IRS Identification Number		son, if an Entity (Voluntary)					
4. Issuer Name and Ticker or	Trading Symbol						
Omega Healthcare Investors, Inc. (OHI)							
5. Relationship of Reporting (Check all applicable)	Person to Issuer						
<pre>[_] Director [X] Officer (give title)</pre>		[_] 10% Owner [_] Other (specify below)					
Vice President, Controller and Corporate Secretary							
6. If Amendment, Date of Ori	ginal (Month/Day/)	/ear)					
7. Individual or Joint/Group	Filing (Check ar	pplicable line)					
[X] Form Filed by One Reporting Person							
[_] Form Filed by More t	han One Reporting	Person					

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securitie Beneficially Owned (Instr. 4)	3. Ownership Form: s Direct (D) or Indirect (I) (Instr. 5)	(Instr.
Common Stock	6,341	D	
* If the Form is filed by more 5(b)(v). Reminder: Report on a separate line	than one Reporting Person,	see Instruction	
owned directly or indire		cres beneficially	
(Print	of Type Responses)		
		(Over)	
FORM 3 (continued)			
	ve Securities Beneficially nts, options, convertible		
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Underlying Derivative Security (Instr. 4)

3. Title and Amount of Securities

2. Date Exercisable

	and Expiration Date (Month/Day/Year)			Amount	4. Conve
1. Title of Derivative Security (Instr. 4)	Exer-		Number of Title Shares	of	Exerc Price Deriv Secur
Stock Options	*	*	Common Stock	25,000	\$6.25

Explanation of Responses:

Options to acquire 25,000 shares of Common Stock at an exercise price of \$6.25 per share were granted to the undersigned on July 17, 2000. Options are exercisable as to thirty percent (30%) as of December 31, 2000 and an additional 1/60th (one-sixtieth) for each month of service completed following December 31, 2001. Dividend Equivalent Rights will accrue on these options when dividends are paid provided that certain performance goals are achieved. The Dividend Equivalent Rights will vest on the same vesting schedule as the accompanying options. These options expire 10 years from grant date.

/s/ Carol A. Albaugh May 3, 2001

**Signature of Reporting Person 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.

(Print of Type Responses)