

OMEGA HEALTHCARE INVESTORS INC
 Form 4
 January 04, 2011

FORM 4

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

OMB APPROVAL

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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 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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 STEPHENSON ROBERT O

2. Issuer Name and Ticker or Trading Symbol
 OMEGA HEALTHCARE INVESTORS INC [OHI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 200 INTERNATIONAL CIRCLE, SUITE 3500
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/31/2010

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Chief Financial Officer

HUNT VALLEY, MD 21030

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	12/31/2010		F	(1) 6,188	\$ 22.44	D	
Common Stock	12/31/2010		A	(2) 13,512	\$ 22.44	D	
Common Stock	12/31/2010		F	(3) 9,282	\$ 22.44	D	
Common Stock	01/04/2011		A	(2) 20,268	\$ 22.44	D	
Common Stock	01/04/2011		F	(4) 9,145	\$ 22.44	D	

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Common Stock 01/04/2011 A 75,074
(5) A \$ 22.44 216,182 D

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

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEPHENSON ROBERT O 200 INTERNATIONAL CIRCLE SUITE 3500 HUNT VALLEY, MD 21030			Chief Financial Officer	

Signatures

/s/ Thomas H. Peterson, 01/04/2011
Attorney-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) 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.
- (2) Represents the vesting and distribution of performance restricted stock units

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- (3) 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.
- (4) 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.
- (5) 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).

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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