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OMEGA HEALTHCARE INVESTORS INC

Form 4

February 21, 2007

FORM 4

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

OMB Number: 3235-0287

Estimated average

Form filed by More than One Reporting

Person

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

See Instruction

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

burden hours per response... 0.5

1(b).

(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) 9690 DEERE	(First)	(Middle) SUITE 100	3. Date of Earliest Transaction (Month/Day/Year) 02/20/2007	Director 10% OwnerX_ Officer (give title Other (specify below) Chief Financial Officer		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		

TIMONIUM, MD 21093

(City)	(State) (Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
OHI Common Stock	02/20/2007		S	200	D	\$ 18.78	161,258	D	
OHI Common Stock	02/20/2007		S	7,200	D	\$ 18.77	154,058	D	
OHI Common Stock	02/20/2007		S	500	D	\$ 18.76	153,558	D	
OHI Common	02/20/2007		S	2,100	D	\$ 18.75	151,458	D	

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Stock							
OHI Common Stock	02/20/2007	S	500	D	\$ 18.73	150,958	D
OHI Common Stock	02/20/2007	S	5,100	D	\$ 18.72	145,858	D
OHI Common Stock	02/20/2007	S	100	D	\$ 18.68	145,758	D
OHI Common Stock	02/20/2007	S	600	D	\$ 18.67	145,158	D
OHI Common Stock	02/20/2007	S	1,000	D	\$ 18.66	144,158	D
OHI Common Stock	02/20/2007	S	1,800	D	\$ 18.65	142,358	D
OHI Common Stock	02/20/2007	S	200	D	\$ 18.64	142,158	D
OHI Common Stock	02/20/2007	S	300	D	\$ 18.63	141,858	D
OHI Common Stock	02/20/2007	S	100	D	\$ 18.62	141,758	D
OHI Common Stock	02/20/2007	S	5,300	D	\$ 18.6	136,458	D

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

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 control number.

SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transaction	5. orNumber		7. Title and Amount of	8. Price of Derivative	
Security (Instr. 3)	or Exercise Price of		any (Month/Day/Year)	Code (Instr. 8)	of Derivativ	(Month/Day/Year)	Underlying Securities	Security (Instr. 5)	Secur Bene
	Derivative		,	,	Securities	S	(Instr. 3 and 4)	,	Own

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Security Acquired
(A) or
Disposed

of (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Expiration Title Amount

Exercisable Date

or Number of Shares

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

STEPHENSON ROBERT O 9690 DEERECO ROAD SUITE 100 TIMONIUM, MD 21093

Chief Financial Officer

Signatures

Thomas H. Peterson, Attorney-in-Fact 02/21/2007

**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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 3

Follo Repo Trans (Instr