

FRANKE THOMAS F
Form 4
March 04, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
FRANKE THOMAS F

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)
410 NORTH EAGEL STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2005

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

MARSHALL, MI 49068

(City) (State) (Zip)

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

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		
OHI Common Stock	03/02/2005		M	334	A \$ 3.8125	24,104 ⁽¹⁾	D
OHI Common Stock	03/02/2005		M	667	A \$ 6.02	24,771 ⁽¹⁾	D
OHI Common Stock	03/02/2005		M	666	A \$ 3.74	25,437 ⁽¹⁾	D
OHI Common	03/02/2005		M	333	A \$ 9.33	25,770 ⁽¹⁾	D

Stock

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

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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 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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 3.8125	03/02/2005		M	334	01/01/2002 ⁽²⁾ 01/01/2011	Common Stock	334
Stock Option (Right to Buy)	\$ 6.02	03/02/2005		M	667	01/01/2003 ⁽³⁾ 01/01/2012	Common Stock	667
Stock Option (Right to Buy)	\$ 3.74	03/02/2005		M	666	01/01/2004 ⁽⁴⁾ 01/01/2013	Common Stock	666
Stock Option (Right to Buy)	\$ 9.33	03/02/2005		M	333	01/01/2005 ⁽⁵⁾ 01/01/2014	Common Stock	333

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRANKE THOMAS F	X			

410 NORTH EAGEL STREET
MARSHALL, MI 49068

Signatures

Thomas Peterson,
Attorney-In-Fact

03/04/2005

__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) The reporting person also indirectly owns 47,141 shares, which are owned by a family limited liability company of which Mr. Franke is a member.
 - (2) These options were part of a grant of 1,000 shares on 1/1/2001 by the Issuer to the Reporting Person of which 1/3 vests each year on the anniversary of the grant date.
 - (3) These options were part of a grant of 1,000 shares on 1/1/2002 by the Issuer to the Reporting Person of which 1/3 vests each year on the anniversary of the grant date.
 - (4) These options were part of a grant of 1,000 shares on 1/1/2003 by the Issuer to the Reporting Person of which 1/3 vests each year on the anniversary of the grant date.
 - (5) These options were part of a grant of 1,000 shares on 1/1/2004 by the Issuer to the Reporting Person of which 1/3 vests each year on the anniversary of the grant date.

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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