

OMEGA HEALTHCARE INVESTORS INC

Form 4

October 15, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PICKETT C TAYLOR

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)
9690 DEERECO ROAD, SUITE 100

3. Date of Earliest Transaction
(Month/Day/Year)
10/13/2004

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chief Executive Officer

(Street)

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

TIMONIUM, MD 21093

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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	10/13/2004		M		50,000	A \$ 2.32	710,774 D
Common Stock	10/13/2004		F		19,375 (1)	D \$ 11.05	691,399 D

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

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information contained in this form are not
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(9-02)

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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 Underlying Securities (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$ 2.32	10/13/2004		M	50,000	06/12/2003 ⁽²⁾ 06/12/2011	Common Stock 50,0

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PICKETT C TAYLOR 9690 DEERECO ROAD SUITE 100 TIMONIUM, MD 21093	X Chief Executive Officer

Signatures

Thomas Peterson,
Attorney-In-Fact 10/15/2004

__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).

Represents the aggregate of 8,235 shares held by the person for more than six months prior to the exercise of the option and delivered as
(1) payment of the exercise price and 11,140 shares otherwise issuable pursuant to the exercise of the option withheld as payment of the reporting person's tax liability in connection with the option.

(2) These options were part of a previously reported grant of 800,000 shares on June 12, 2001 by the Issuer to the Reporting Person of which one-half vested on June 12, 2003 with the balance vesting in equal monthly amounts through June 12, 2005.

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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