LOWENTHAL EDWARD
Form 4
January 30, 2006

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
LOWENTHAL EDWARD

(Last) (First) (Middle)

13 ACKERMAN ROAD

(Street)

SADDLE RIVER, NJ 07458

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/27/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/27/2006		M		334	A	$ 3.74	28,598	D	
Common Stock	01/27/2006		M		333	A	$ 9.33	28,931 (3)	D	

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 D S (
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	$ 3.74	01/27/2006		M			334	01/01/2004(1)	01/01/2013	Common Stock	334	
Stock Option (Right to Buy)	$ 9.33	01/27/2006		M			333	01/01/2005(2)	01/01/2014	Common Stock	333	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOWENTHAL EDWARD 13 ACKERMAN ROAD SADDLE RIVER, NJ 07458	X			

Signatures

Thomas Peterson, Attorney-In-Fact	01/30/2006
**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) These options were part of a previously reported grant of 1,000 shares on January 1, 2003 by the Issuer to the Reporting Person of which one-third vests on each anniversary of the grant date, beginning on January 1, 2004.

(2) These options were part of a previously reported grant of 1,000 shares on January 1, 2004 by the Issuer to the Reporting Person of which one-third vests on each anniversary of the grant date, beginning on January 1, 2005.

(3) 1,400 OHI common shares are also owned by the reporting person's spouse, of which the reporting person disclaims beneficial owership of those securities.

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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Explanation of Responses: