

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name Omega Healthcare Investors, Inc.		2 Issuer's employer identification number (EIN) 38-3041398	
3 Name of contact for additional information Michael D. Ritz	4 Telephone No. of contact 410-427-1700	5 Email address of contact Compliance@OmegaHealthcare.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 200 International Circle, Suite 3500		7 City, town, or post office, state, and Zip code of contact Hunt Valley, MD 21030	
8 Date of action February 16, 2016		9 Classification and description Common stock	
10 CUSIP number 681936100	11 Serial number(s)	12 Ticker symbol OHI	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► Omega Healthcare Investors, Inc. made cash distributions on February 16, 2016, May 16, 2016, August 15, 2016 and November 15, 2016 to each of its common stock shareholders of record on February 2, 2016, May 2, 2016, August 1, 2016 and October 31, 2016 respectively.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► A portion of each cash distribution by Omega Healthcare Investors, Inc. during the calendar year 2016 is not taxable as a dividend under Section 301(c)(1), but is applied against basis under Section 301(c)(2) ("return of capital"). The return of capital on a per share basis is:

Distribution Date	Dividend Paid Per Share	Non-Taxable Distribution (Return of Capital)
2/16/16	\$0.57	\$0.077736
5/16/16	\$0.58	\$0.079099
8/15/16	\$0.60	\$0.081827
11/15/16	\$0.61	\$0.083191

As such, each shareholder's tax basis in the common stock of Omega Healthcare Investors, Inc. is decreased by the lesser of the amount of the shareholder's share of the return of capital distributions or the shareholder's tax basis in such common stock.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► The change in basis was determined by comparing the cash distributions made by Omega Healthcare Investors, Inc. during the 2016 calendar year to the amount of Omega Healthcare Investors, Inc.'s 2016 current earnings and profits determined under Sections 312 and 316. Total cash distributions to the common shares made during the calendar year were \$453,348,981 and the 2016 current earnings and profits, attributable to the common shares, were \$391,521,909 resulting in a total return of capital for the tax year 2016 attributable to all shareholders of the common stock in the amount of \$61,827,072.

Accordingly, the return of capital percentage is 13.637854% (\$61,827,072/\$453,348,981).

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Sections 301, 312 and 316

18 Can any resulting loss be recognized? ▶ No loss can be recognized as a result of the cash distributions to the common shareholders.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reporting tax year is the 2016 calendar year.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶

Date ▶

Print your name ▶

Title ▶

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Brian M. Lynch

02/27/17

P01443847

Firm's name ▶ Ernst & Young U.S. LLP

Firm's EIN ▶ 34-6565596

Firm's address ▶ 8484 Westpark Drive, McLean, VA 22102

Phone no. 703-747-1000

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

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6 Number and street (or P.O. box if mail is not delivered to street address) of contact 200 International Circle, Suite 3500		7 City, town, or post office, state, and Zip code of contact Hunt Valley, MD 21030	
8 Date of action May 16, 2016		9 Classification and description Common stock	
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	Signature ▶ <u><i>Michael Lynch</i></u>		Date ▶ <u>3-1-17</u>		
Paid Preparer Use Only	Print your name ▶ <u>Michael Lynch</u>		Title ▶ <u>LPO</u>		
	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	Brian M. Lynch		<u><i>Brian Lynch</i></u>	02/27/17	P01443847
	Firm's name ▶ Ernst & Young U.S. LLP		Firm's EIN ▶ 34-6565596		
	Firm's address ▶ 8484 Westpark Drive, McLean, VA 22102		Phone no. 703-747-1000		

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8 Date of action August 15, 2016		9 Classification and description Common stock	
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Date ►

Print your name ►

Title ►

**Paid
Preparer
Use Only**

Print/Type preparer's name

Brian M. Lynch

Preparer's signature

Date

02/27/17

Check ☐ if
self-employed

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Signature ►

Brian M. Lynch

Date ►

3-1-17

Print your name ►

Brian M. Lynch

Title ►

CAO

**Paid
Preparer
Use Only**

Print/Type preparer's name

Brian M. Lynch

Preparer's signature

Brian Lynch

Date

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