

OMEGA HEALTHCARE INVESTORS INC

Form S-4/A

February 17, 2015

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As filed with the Securities and Exchange Commission on February 17, 2015

Registration No. 333-201359

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

AMENDMENT NO. 1
TO
FORM S-4
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

Omega Healthcare Investors, Inc.
(Exact name of registrant as specified in its charter)

Maryland	6798	38-3041398
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

200 International Circle, Suite 3500
Hunt Valley, Maryland 21030
(410) 427-1700
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

C. Taylor Pickett
Chief Executive Officer
Omega Healthcare Investors, Inc.
200 International Circle, Suite 3500
Hunt Valley, Maryland 21030
(410) 427-1700

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies of communications to:

Rick Miller		
Eliot W. Robinson	Craig M. Bernfield	Steve Sutherland
Terrence A. Childers	Chief Executive Officer	Scott Williams
Bryan Cave LLP	Aviv REIT, Inc.	Sidley Austin LLP
One Atlantic Center, Fourteenth Floor	303 West Madison Street, Suite 2400	One South Dearborn
1201 West Peachtree Street, NW	Chicago, Illinois 60606	Chicago, Illinois 60603-2301
Atlanta, Georgia 30309-3488	(312) 855-0930	(312) 853-7000
(404) 572-6600		

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

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If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third Party Tender Offer)

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CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per unit	Proposed maximum aggregate offering price(2)	Amount of registration fee(3)
Common Stock, \$0.10 par value per share	58,259,099	Not applicable	\$ 2,324,254,683	\$ 270,079

(1)

Represents the estimated maximum number of shares of common stock, \$0.10 par value per share, of the registrant, issuable to holders of common stock, \$0.01 par value per share, of Aviv REIT, Inc. pursuant to the merger agreement described herein.

(2)

Estimated solely for the purposes of calculating the registration fee pursuant to Rule 457(f) of the Securities Act of 1933. The proposed maximum aggregate offering price represents the sum of:

(a)

the product of (i) 64,703,422 shares of Aviv REIT, Inc. common stock (includes the number of outstanding shares as of December 31, 2014 plus shares issuable in respect of outstanding stock awards and limited partnership units of Aviv Healthcare Properties Limited Partnership) to be cancelled in connection with the merger described herein, multiplied by (ii) 0.90 (which is the exchange ratio for shares of Aviv REIT, Inc. common stock to be exchanged for shares of the registrant's common stock pursuant to the merger agreement described herein), multiplied by (iii) \$39.895 (which is the average of the high and low trading prices for shares of the registrant's common stock, as reported on the New York Stock Exchange on December 31, 2014), with respect to 64,703,422 shares included in the initial Registration Statement on Form S-4 filed with the Securities and Exchange Commission of January 5, 2014, plus

(b)

the product of (i) 28,910 additional shares of Aviv REIT, Inc. common stock, multiplied by (ii) the 0.90 exchange ratio, multiplied by (iii) \$40.20 (which is the average of the high and low trading prices for shares of the registrant's common stock, as reported on the New York Stock Exchange on February 10, 2015) with respect to 26,019 additional shares for registration included in this Amendment No. 1 to the Registration Statement on Form S-4.

(3)

Determined in accordance with Section 6(b) of the Securities Act of 1933 at a rate equal to \$116.20 per \$1.0 million of the proposed maximum aggregate offering price. \$269,957 was previously paid with the initial filing of the registrant's Registration Statement on Form S-4 on January 5, 2015. Accordingly, an additional \$122 is being paid upon the filing of this Amendment No. 1 to the Registration Statement on Form S-4.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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The information in this preliminary joint proxy statement/prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary joint proxy statement/prospectus is not an offer to sell these securities nor should it be considered a solicitation of an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to completion, dated February 17, 2015

JOINT PROXY STATEMENT/PROSPECTUS

To the Stockholders of Omega Healthcare Investors, Inc. and Aviv REIT, Inc., Omega Healthcare Investors, Inc., which we refer to as Omega, Aviv REIT, Inc., which we refer to as Aviv, and certain of their subsidiaries have entered into a merger agreement dated October 30, 2014, pursuant to which Aviv will merge with and into OHI Healthcare Properties Holdco, Inc., a wholly owned Omega subsidiary formed for the purpose of effecting the merger, which we refer to as Merger Sub. Following the merger, Merger Sub will be the surviving entity in the merger and will continue to be a wholly owned subsidiary of Omega. The Omega board of directors and the Aviv board of directors have unanimously approved the merger agreement and the transactions contemplated by the merger agreement. A copy of the merger agreement is attached as Annex A to this joint proxy statement/prospectus.

This document is a prospectus relating to the proposed issuance by Omega of its shares of common stock, par value \$0.10 per share, to Aviv stockholders pursuant to the merger agreement. If the merger is completed, each share of Aviv common stock issued and outstanding immediately prior to the merger effective time will be exchanged for the right to receive 0.90 of a share of Omega common stock, which we refer to as the exchange ratio. The exchange ratio is fixed and will not be adjusted to reflect stock price changes prior to the closing of the merger. No fractional shares will be issued in the merger, and cash will be paid in lieu thereof. Omega common stock and Aviv common stock are both listed and traded on the New York Stock Exchange, which we refer to as the NYSE, under the ticker symbols "OHI" and "AVIV," respectively.

Based on the closing price of Omega common stock on the NYSE of \$38.85 on October 30, 2014, the last trading day before public announcement of the merger, the exchange ratio represented approximately \$34.97 in Omega common stock for each share of Aviv common stock. Based on the closing price of Omega common stock on the NYSE of \$, 2015, the last practicable date before the date of this joint proxy statement/ prospectus, the exchange ratio represented approximately \$ in Omega common stock for each share of Aviv common stock. Omega stockholders will continue to own their existing Omega shares of common stock following the consummation of the merger. Upon completion of the merger, Omega estimates that existing Omega stockholders will own approximately 70% of the combined company and former Aviv investors will own approximately 30% of the combined company on a fully diluted basis.

This document is also a joint proxy statement of Omega and Aviv for soliciting proxies for their respective special meetings of stockholders. At Omega's special meeting, Omega common stockholders will be asked to consider and vote on (i) a proposal to approve the issuance of the shares of Omega common stock to be issued in the merger, which we refer to as the Omega Stock Issuance, (ii) a proposal to amend Omega's charter to increase the number of shares of Omega common stock authorized for issuance, which we refer to as the Omega Stock Charter Amendment, (iii) a proposal to amend Omega's charter to declassify Omega's board of directors and provide that directors shall be elected for one-year terms, which we refer to as the Omega Declassification Charter Amendment, (iv) a proposal to amend Omega's charter to remove the supermajority voting requirement for future amendments relating to the terms of directors, which we refer to as the Omega Future Amendment Charter Amendment and (v) a proposal to approve the adjournment of the Omega special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the Omega Stock Issuance proposal and the Omega Stock Charter Amendment proposal, which we refer to as the Omega Adjournment Proposal.

At Aviv's special meeting, Aviv common stockholders will be asked to consider and vote on (i) a proposal to approve the merger and the other transactions contemplated by the merger agreement, which we refer to as the Merger Approval Proposal, (ii) a proposal to approve the adjournment of the Aviv special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the Merger Approval Proposal, which we refer to as the Aviv Adjournment Proposal and (iii) a non-binding advisory proposal to approve certain compensation arrangements for Aviv's named executive officers in connection with the transactions contemplated by the merger agreement, which we refer to as the Aviv Compensation Proposal.

The Omega special meeting will be held on Friday, March 27, 2015, at 10:00 a.m. (Eastern Time), at Embassy Suites, 213 International Circle, Hunt Valley, Maryland 21030. The Omega board of directors unanimously recommends that the Omega stockholders vote "FOR" the Omega Stock Issuance proposal, "FOR" the Omega Stock Charter Amendment proposal, "FOR" the Omega Declassification Charter Amendment proposal, "FOR" the Omega Future Amendment Charter Amendment proposal and "FOR" the Omega Adjournment Proposal.

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The Aviv special meeting will be held on Friday, March 27, 2015, at 9:00 a.m. (Central Time), at the offices of Sidley Austin LLP, One South Dearborn Street, Chicago, Illinois 60603. The Aviv board of directors unanimously recommends that Aviv common stockholders vote “FOR” the Merger Approval Proposal, “FOR” the Aviv Adjournment Proposal and “FOR” the Aviv Compensation Proposal.

This joint proxy statement/prospectus contains important information about Omega, Aviv, the merger and the matters to be voted upon by Omega stockholders and Aviv stockholders as part of the special meetings. We encourage you to read this joint proxy statement/prospectus carefully before voting, including the section entitled “Risk Factors” beginning on page 40.

YOUR VOTE IS IMPORTANT. Whether or not you plan to attend Omega’s special meeting or Aviv’s special meeting, as applicable, please authorize a proxy to vote your shares as promptly as possible. To authorize a proxy, please complete, sign, date and mail your proxy in the pre-addressed postage-paid envelope provided or authorize your proxy by one of the other methods specified in this joint proxy statement/prospectus or the accompanying notices.

Authorizing a proxy will ensure that your vote is counted at the applicable special meeting if you do not attend in person. If your shares of common stock are held in “street name” by your broker or other nominee, only your broker or other nominee can vote your shares and the vote cannot be cast unless you provide instructions to your broker or other nominee on how to vote or you obtain a legal proxy from your broker or other nominee. You should follow the directions provided by your broker or other nominee regarding how to instruct your broker or other nominee to vote your shares. You may revoke your proxy at any time before it is voted. Please review this joint proxy statement/prospectus for more complete information regarding the merger and the special meetings.

We look forward to the successful combination of Omega and Aviv.

Sincerely,

Sincerely,

C. Taylor Pickett
Chief Executive Officer
Omega Healthcare Investors, Inc.

Craig M. Bernfield
Chairman and Chief
Executive Officer
Aviv REIT, Inc.

Neither the Securities and Exchange Commission nor any state securities regulatory authority has approved or disapproved of the merger or the securities to be issued under this joint proxy statement/prospectus or has passed upon the adequacy or accuracy of the disclosure in this joint proxy statement/prospectus. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated _____, 2015, and is first being mailed to the Omega and Aviv common stockholders on or about _____, 2015.

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OMEGA HEALTHCARE INVESTORS, INC.
200 International Circle, Suite 3500
Hunt Valley, Maryland 21030
(410) 427-1700

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD ON MARCH 27, 2015

To the Stockholders of Omega Healthcare Investors, Inc.:

We are pleased to invite you to attend a special meeting of the stockholders of Omega Healthcare Investors, Inc., a Maryland corporation, which will be held at Embassy Suites, 213 International Circle, Hunt Valley, Maryland 21030, on Friday, March 27, 2015, commencing at 10:00 a.m. (Eastern Time), to consider and vote upon the following matters:

1.
a proposal to approve the issuance of shares of Omega common stock to be issued in connection with the merger of Aviv REIT, Inc. with and into a wholly owned subsidiary of Omega, pursuant to the Agreement and Plan of Merger dated as of October 30, 2014, which we refer to as the Omega Stock Issuance;
2.
a proposal to amend Omega's charter to increase the number of shares of Omega common stock authorized for issuance, which we refer to as the Omega Stock Charter Amendment;
3.
a proposal to amend Omega's charter to declassify Omega's board of directors and provide that directors shall be elected for one-year terms, which we refer to as the Omega Declassification Charter Amendment;
4.
a proposal to amend Omega's charter to remove the supermajority voting requirement for future amendments relating to the terms of directors, which we refer to as the Omega Future Amendment Charter Amendment; and
5.
a proposal to approve the adjournment of the Omega special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the Omega Stock Issuance proposal and the Omega Stock Charter Amendment proposal, which we refer to as the Omega Adjournment Proposal.

This joint proxy statement/prospectus contains important information about the matters to be voted upon at the Omega special meeting. We encourage you to read this joint proxy statement/prospectus carefully before voting, including the section entitled "Risk Factors" beginning on page 40.

The Omega board of directors has carefully considered the terms of the merger agreement and has unanimously approved the merger agreement and the transactions contemplated by the merger agreement, and directed that the foregoing proposals be submitted for consideration at the Omega special meeting. The Omega board of directors unanimously recommends that the Omega stockholders vote (i) "FOR" the proposal to approve the Omega Stock Issuance, (ii) "FOR" the proposal to approve the Omega Stock Charter Amendment, (iii) "FOR" the proposal to approve the Omega Declassification Charter Amendment, (iv) "FOR" the proposal to approve the Omega Future Amendment

Charter Amendment, and (v) “FOR” the Omega Adjournment Proposal. The merger cannot be completed without the approval by Omega stockholders of the proposals to approve the Omega Stock Issuance and the Omega Stock Charter Amendment.

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The Omega board of directors has fixed the close of business on February 12, 2015, as the record date for determination of Omega common stockholders entitled to receive notice of, and to vote at, Omega's special meeting and any postponements or adjournments of the special meeting.

The Omega Stock Issuance proposal and the Omega Adjournment Proposal each require the affirmative vote of the holders of a majority of the votes cast on each such proposal. The affirmative vote of a majority of the total number of votes entitled to be cast thereon is required to approve the Omega Stock Charter Amendment and Omega Future Amendment Charter Amendment proposals. The affirmative vote of holders of at least 80% of the total number of votes entitled to be cast thereon is required to approve the Omega Declassification Charter Amendment proposal.

YOUR VOTE IS IMPORTANT

Whether or not you plan to attend the special meeting, please authorize a proxy to vote your shares as promptly as possible. To authorize a proxy, complete, sign, date and mail your proxy card in the pre-addressed postage-paid envelope provided or, if the option is available to you, call the toll free telephone number listed on your proxy card or use the Internet as described in the instructions on the enclosed proxy card to authorize your proxy. Authorizing a proxy will assure that your vote is counted at the special meeting if you do not attend in person. If your shares of Omega common stock are held in "street name" by your broker or other nominee, only your broker or other nominee can vote your shares of Omega common stock and the vote cannot be cast unless you provide instructions to your broker or other nominee on how to vote or obtain a legal proxy from your broker or other nominee. You should follow the directions provided by your broker or other nominee regarding how to instruct your broker or other nominee to vote your shares of Omega common stock. You may revoke your proxy at any time before it is voted. Please review the joint proxy statement/prospectus accompanying this notice for more complete information regarding the merger and Omega's special meeting.

By Order of the Board of Directors

C. Taylor Pickett
President and Chief Executive Officer

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AVIV REIT, INC.
303 W. Madison Street, Suite 2400
Chicago, Illinois 60606
(312) 855-0930

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD ON MARCH 27, 2015

To the Stockholders of Aviv REIT, Inc.:

We are pleased to invite you to attend a special meeting of the stockholders of Aviv REIT, Inc., a Maryland corporation, which will be held at the offices of Sidley Austin LLP, One South Dearborn Street, Chicago, Illinois 60603, on Friday, March 27, 2015, commencing at 9:00 a.m. (Central Time), to consider and vote upon the following matters:

1.
a proposal to approve the merger of Aviv with and into OHI Healthcare Properties Holdco, Inc., a Delaware corporation and wholly owned subsidiary of Omega Healthcare Investors, Inc., a Maryland corporation, formed for the purpose of effecting the merger, which we refer to as Merger Sub, with Merger Sub continuing as the surviving entity, pursuant to the Agreement and Plan of Merger dated as of October 30, 2014, by and among Aviv, Omega, and certain of their respective subsidiaries, including Merger Sub, which we refer to as the merger agreement, and the other transactions contemplated by the merger agreement, which we refer to as the Merger Approval Proposal;
2.
a proposal to approve the adjournment of the Aviv special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the Merger Approval Proposal, which we refer to as the Aviv Adjournment Proposal; and
3.
a non-binding advisory proposal to approve certain compensation arrangements for Aviv's named executive officers in connection with the transactions contemplated by the merger agreement, which we refer to as the Aviv Compensation Proposal.

This joint proxy statement/prospectus contains important information about the matters to be voted upon at the Aviv special meeting. We encourage you to read this joint proxy statement/prospectus carefully before voting, including the section entitled "Risk Factors" beginning on page 40.

The Aviv board of directors has carefully considered the terms of the merger agreement and has unanimously (i) approved the merger agreement and the transactions contemplated by the merger agreement, (ii) determined and declared that the merger and the other transactions contemplated by the merger are advisable, fair to and in the best interest of Aviv, and (iii) directed that the foregoing proposals be submitted for consideration at the Aviv special meeting. The Aviv board of directors unanimously recommends that the Aviv stockholders vote (a) "FOR" the Merger Approval Proposal, (b) "FOR" the Aviv Adjournment Proposal and (c) "FOR" the Aviv Compensation Proposal. The merger cannot be completed without the approval by Aviv stockholders of the Merger Approval Proposal. The Aviv board of directors has fixed the close of business on February 12, 2015, as the record date for determination of Aviv common stockholders entitled to receive notice of, and to vote at, Aviv's special meeting and any postponements or adjournments of the special meeting.

The Merger Approval Proposal requires the affirmative vote of holders of shares entitled to cast a majority of the votes entitled to be cast on such proposal. The Aviv Adjournment Proposal and the Aviv Compensation Proposal each require the affirmative vote of the holders of a majority of the votes cast on such proposal.

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YOUR VOTE IS IMPORTANT

Whether or not you plan to attend the special meeting, please authorize a proxy to vote your shares as promptly as possible. To authorize a proxy, complete, sign, date and mail your proxy card in the pre-addressed postage-paid envelope provided or, if the option is available to you, call the toll free telephone number listed on your proxy card or use the Internet as described in the instructions on the enclosed proxy card to authorize your proxy. Authorizing a proxy will assure that your vote is counted at the special meeting if you do not attend in person. If your shares of Aviv common stock are held in "street name" by your broker or other nominee, only your broker or other nominee can vote your shares of Aviv common stock and the vote cannot be cast unless you provide instructions to your broker or other nominee on how to vote or obtain a legal proxy from your broker or other nominee. You should follow the directions provided by your broker or other nominee regarding how to instruct your broker or other nominee to vote your shares of Aviv common stock. You may revoke your proxy at any time before it is voted. Please review the joint proxy statement/prospectus accompanying this notice for more complete information regarding the merger and Aviv's special meeting.

By Order of the Board of Directors

Craig M. Bernfield
Chairman and Chief Executive Officer

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ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates important business and financial information about Omega and Aviv from other documents that are not included in or delivered with this joint proxy statement/ prospectus. See “Where You Can Find More Information; Incorporation by Reference.” This information is available from the Securities and Exchange Commission’s website at www.sec.gov. You can also obtain the documents incorporated by reference into this joint proxy statement/prospectus, without charge, by requesting them in writing or by telephone from the appropriate company at the following addresses and telephone numbers:

Omega common stockholders:	Aviv common stockholders:
Omega Healthcare Investors, Inc.	Aviv REIT, Inc.
Attention: Investor Relations	Attention: Investor Relations
200 International Circle, Suite 3500	303 West Madison Street, Suite 2400
Hunt Valley, MD 21030	Chicago, Illinois 60606
(410) 427-1700	(312) 855-0930
www.omegahealthcare.com	www.avivreit.com

Information included on the companies’ respective websites is not incorporated by reference into this joint proxy statement/prospectus except where specific content is expressly incorporated herein.

You may also request information or assistance from D.F. King & Co., Inc., who is assisting us, at the following address and telephone number for each respective company:

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, NY 10005

Omega common stockholders:	Aviv common stockholders:
(800) 814-8954 (Toll Free)	(800) 761-6521 (Toll Free)
or	or
(212) 269-5550 (Call Collect)	(212) 269-5550 (Call Collect)

To receive timely delivery of the requested documents in advance of the special meeting, please make your request no later than March 20, 2015.

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ABOUT THIS JOINT PROXY STATEMENT/PROSPECTUS

This joint proxy statement/prospectus, which forms part of a registration statement on Form S-4 (Registration No. 333-201359) filed with the Securities and Exchange Commission, which we refer to as the SEC, by Omega, constitutes a prospectus of Omega under the Securities Act of 1933, as amended, which we refer to as the Securities Act, with respect to the shares of Omega common stock to be issued to Aviv stockholders pursuant to the merger agreement. This joint proxy statement/prospectus also constitutes a proxy statement under the Securities Exchange Act of 1934, as amended, which we refer to as the Exchange Act. It also constitutes a notice of meeting with respect to the Omega and Aviv special meetings.

You should rely only on the information contained or incorporated by reference into this joint proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this joint proxy statement/prospectus. This joint proxy statement/prospectus is dated February 10, 2015. You should not assume that the information contained in, or incorporated by reference into, this joint proxy statement/prospectus is accurate as of any date other than the date of this document. Neither our mailing of this joint proxy statement/prospectus to Omega stockholders or Aviv stockholders nor the issuance by Omega of common stock in connection with the merger will create any implication to the contrary.

This joint proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction in which or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Information contained in this joint proxy statement/prospectus regarding Omega has been provided by Omega and information contained in this joint proxy statement/prospectus regarding Aviv has been provided by Aviv.

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QUESTIONS AND ANSWERS

The following are some questions that you may have regarding the proposals being considered at the Omega and Aviv special meetings and brief answers to those questions. You should carefully read this entire joint proxy statement/prospectus, including the Annexes and the other documents to which this joint proxy statement/prospectus refers or which it incorporates by reference because the information in this section does not provide all the information that might be important to you.

Q:

What is the proposed transaction?

A:

Omega, Aviv and certain of their respective subsidiaries have entered into a merger agreement dated October 30, 2014, pursuant to which Aviv will merge with and into OHI Healthcare Properties Holdco, Inc., a wholly owned Omega subsidiary formed for the purpose of effecting the merger, which we refer to as Merger Sub. Following the merger, Merger Sub will be the surviving entity in the merger and will continue to be a wholly owned subsidiary of Omega. See “The Merger Agreement — Form, Effective Time and Closing of the Merger.”

Q:

Why is Omega proposing the merger?

A:

The Omega board of directors believes that the acquisition by merger of Aviv will benefit Omega by creating a highly desirable healthcare portfolio of primarily skilled nursing facilities with expected stable long-term cash flows. As a result of the merger, Omega expects to become the largest real estate investment trust, which we refer to as a REIT, in the United States focused primarily on skilled nursing facilities as measured by number of properties. The merger is expected to result in a portfolio with greater diversification by geography, asset class and tenant/operators than Omega currently possesses. The Omega board of directors also believes that the merger positions Omega well for future growth by combining Aviv’s acquisition and real estate development capabilities and Omega’s acquisition expertise and provides an opportunity to leverage existing relationships with an expanded number of quality operators. The Omega board of directors expects that the combined company will further strengthen Omega’s balance sheet, which may lead to further improvement in Omega’s long-term cost of capital. See “The Merger — Omega’s Reasons for the Merger; Recommendation by the Omega Board of Directors.” However, the merger poses certain risks to Omega and its stockholders and Omega may not realize the expected benefits of the merger. See “Risk Factors — Risk Factors Relating to the Merger.”

Q:

Why is Aviv proposing the merger?

A:

The Aviv board of directors believes that the merger will benefit Aviv by allowing its stockholders to participate in the potential growth of the combined company. The combined company is thought to be well positioned for growth, because Aviv and Omega have complementary portfolios that will give the combined company a high quality portfolio characterized by strong operator relationships, an enlarged geographic footprint and an expanded market presence. The Aviv board of directors also believes that the merger will result in a combined company with a strong acquisition platform, combining Aviv’s development and redevelopment strategy with Omega’s established capital expenditure financing program. Apart from the expected growth of the combined company, Aviv’s stockholders will own shares in a more broadly traded stock, allowing for increased liquidity. See “The Merger — Aviv’s Reasons for the Merger; Recommendation by the Aviv Board of Directors.” However, the merger poses certain risks to Aviv and its stockholders and Aviv may not realize the expected benefits of the merger. See “Risk Factors — Risk Factors Relating to the Merger.”

Q:

If I am an Aviv stockholder, what will I receive in the proposed transaction?

A:

If the merger is completed, Aviv stockholders will receive 0.90 of a share of Omega common stock for each share of Aviv common stock, subject to adjustment as set forth in the merger agreement. You will not receive any fractional shares of Omega common stock in the merger. Instead, you will be paid cash (without interest) in lieu of any fractional share interest to which you would otherwise be entitled. See “The Merger Agreement — Consideration to be Received in the Merger — Merger Consideration.”

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Q:

What happens if the market price of Omega common stock or Aviv common stock changes before the closing of the merger?

A:

No change will be made to the 0.90 exchange ratio due to a change in the market price of Omega common stock or Aviv common stock before the merger. Because the exchange ratio is fixed, the value of the consideration to be received by Aviv stockholders in the merger will depend on the market price of shares of Omega common stock at the time of the merger. See “The Merger Agreement — Consideration to be Received in the Merger — Adjustment of Merger Consideration.”

Q:

What will holders of the Aviv Partnership receive in the proposed transaction?

In connection with the merger, the assets of Aviv Healthcare Properties Limited Partnership, which we refer to as the Aviv Partnership, will be combined with Omega’s assets under OHI Healthcare Properties Limited Partnership, which we refer to as the Omega Partnership. Holders of Aviv Partnership units will receive Omega Partnership units based on an exchange ratio of 0.90, and Omega will receive Omega Partnership units in an amount equal to the number of shares of Omega common stock issued and outstanding immediately after the merger effective time. Holders of Omega Partnership units will have the right to tender their units for redemption at a redemption price equal to the fair market value of Omega’s common stock. Omega may generally elect to pay the redemption price for tendered Omega Partnership units in cash or in shares of Omega common stock. See “The Merger Agreement — Covenants and Agreements — Partnership Combination.”

Q:

If I am an Omega stockholder how will I be affected by the merger and the issuance of shares of Omega common stock to Aviv stockholders in the merger?

A:

After the merger, each Omega stockholder will continue to own the shares of Omega common stock that the stockholder held immediately prior to the merger effective time. As a result, each Omega stockholder will own shares of common stock in a larger company with more assets. However, because Omega will be issuing new shares of Omega common stock to Aviv stockholders in the merger, each outstanding share of Omega common stock immediately prior to the merger effective time will represent a smaller percentage of the aggregate number of shares of the combined company common stock outstanding after the merger. Upon completion of the merger, Omega estimates that existing Omega stockholders will own approximately 70% of the outstanding Omega common stock on a fully diluted basis and former Aviv stockholders will own approximately 30% of the Omega common stock on a fully diluted basis after giving effect to the issuance of Omega Partnership units in respect of the outstanding Aviv Partnership units and various assumptions regarding share issuances by Omega prior to the merger effective time. See “Risk Factors — Risks Relating to the Merger — The ownership percentage of Omega and Aviv common stockholders will be diluted by the merger.”

Q:

Who will be the board of directors and management of Omega if the merger is completed?

A:

Concurrent with the closing, Omega will increase the size of the Omega board of directors to 11 members. Following the merger closing, the Omega board of directors will consist of the eight current Omega directors (Bernard J. Korman (chair), Craig R. Callen, Thomas F. Franke, Barbra B. Hill, Harold J. Kloosterman, Edward Lowenthal, C. Taylor Pickett and Stephen D. Plavin) and three Aviv designees, consisting of Aviv’s Chairman and Chief Executive Officer, Craig M. Bernfield, Norman R. Bobins and Ben W. Perks, each of whom currently serves as an Aviv director. In

addition, Omega, through its board of directors, has agreed to recommend to its stockholders that they approve an amendment to Omega's charter to declassify Omega's board of directors and provide that from the effective time of such amendment, directors shall be elected for a one-year term. See "The Merger Agreement — Covenants and Agreements — Additional Omega Directors" and "Proposals Submitted to Omega Stockholders — Proposal 3: Approval of Omega Declassification Charter Amendment."

Omega's executive officers immediately prior to the merger effective time will continue to serve as Omega's executive officers, and Steven Insoft, Aviv's President and Chief Operating Officer, will join Omega's executive management team as Omega's Chief Development Officer. See "The Merger — Employment Agreement with Steven Insoft."

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Q:

Do Aviv stockholders have appraisal rights in connection with the merger?

A:

No. Under Section 3-202 of the Maryland General Corporation Law, Aviv stockholders are not entitled to exercise the right of objecting stockholders to receive payment of the fair value of their shares because shares of Aviv common stock are listed on the NYSE. See “The Merger — No Appraisal Rights — Aviv.”

Q:

When is the proposed transaction expected to close?

A:

The closing of the merger will take place on the third business day following the date on which the last of the conditions to closing of the merger described under “The Merger Agreement — Conditions to Completion of the Merger” have been satisfied or waived (other than the conditions that by their nature are to be satisfied at the closing, but subject to the satisfaction or waiver of such conditions at the closing), or such other date as agreed to by Aviv and Omega in writing. If such date is within 30 days of the end of a fiscal quarter for Omega, Omega may elect to defer the closing until the first business day after the end of the fiscal quarter. In addition, in certain events the closing of the merger may be deferred in connection with a financing as described under “The Merger Agreement — Covenants and Agreements — Financing.” The merger is expected to close early in the second quarter of 2015. Either Omega or Aviv may terminate the merger agreement if the merger is not completed by May 31, 2015, subject to extension as described in the merger agreement, so long as its failure to perform the merger agreement has not resulted in the failure of the merger to be completed by such date.

Q:

Why am I receiving this joint proxy statement/prospectus?

A:

To complete the merger, Aviv stockholders must vote to approve the merger and the other transactions contemplated by the merger agreement, which we refer to as the Merger Approval Proposal, and Omega stockholders must vote to approve (i) the issuance of the shares of Omega common stock to be issued in connection with the merger, which we refer to as the Omega Stock Issuance, and (ii) a proposal to amend Omega’s charter to increase the number of shares of Omega common stock authorized for issuance, which we refer to as the Omega Stock Charter Amendment. In addition, pursuant to the merger agreement, Omega has agreed to submit a proposal to its stockholders to amend Omega’s charter to declassify Omega’s board of directors to provide for one-year terms, which we refer to as the Omega Declassification Charter Amendment. Furthermore, Omega is submitting a proposal to its stockholders to amend Omega’s charter to remove the supermajority voting requirement for future amendments relating to the terms of directors, which we refer to as the Omega Future Amendment Charter Amendment, and Aviv is submitting a non-binding advisory proposal to approve certain compensation arrangements for Aviv’s named executive officers in connection with the transactions contemplated by the merger agreement, which we refer to as the Aviv Compensation Proposal.

Omega and Aviv will hold separate special meetings to obtain the approval of the foregoing proposals. This joint proxy statement/prospectus contains important information about the merger and the special meetings, which you should read carefully. The enclosed voting materials allow you to vote your shares without attending your respective meeting.

Your vote is important. Please authorize a proxy to vote your shares as promptly as possible.

Q:

When and where is the Omega Special meeting?

A:

The Omega special meeting will be held on Friday, March 27, 2015, beginning at 10:00 a.m. (Eastern Time), at Embassy Suites, 213 International Circle, Hunt Valley, Maryland 21030, unless postponed to a later date or dates. See “The Omega Special Meeting — Date, Time, Place and Purpose of Omega’s Special Meeting.”

Q:

When and where is the Aviv Special meeting?

A:

The Aviv special meeting will be held on Friday, March 27, 2015, beginning at 9:00 a.m. (Central Time), at the offices of Sidley Austin LLP, One South Dearborn Street, Chicago, Illinois 60603, unless postponed to a later date or dates. See “The Aviv Special Meeting — Date, Time, Place and Purpose of Aviv’s Special Meeting.”

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Q:

Who can vote at the Omega special meeting?

A:

All holders of record of Omega common stock as of the close of business on February 12, 2015, the record date for determining Omega stockholders entitled to notice of and to vote at the Omega special meeting, are entitled to receive notice of and to vote at the Omega special meeting.

As of the record date, there were 138,617,823 shares of Omega common stock issued and outstanding and entitled to vote at the Omega special meeting, held by approximately 2,763 holders of record. Each share of Omega common stock is entitled to one vote on each proposal presented at the Omega special meeting. See “The Omega Special Meeting — Record Date; Who Can Vote at Omega’s Special Meeting.”

Q:

Who can vote at the Aviv special meeting?

A:

All holders of record of Aviv common stock as of the close of business on February 12, 2015, the record date for determining Aviv stockholders entitled to notice of and to vote at the Aviv special meeting, are entitled to receive notice of and to vote at the Aviv special meeting.

As of the record date, there were 48,479,146 shares of Aviv common stock issued and outstanding and entitled to vote at the Aviv special meeting, held by approximately 29 holders of record. Each share of Aviv common stock is entitled to one vote on each proposal presented at the Aviv special meeting. See “The Aviv Special Meeting — Record Date; Who Can Vote at Aviv’s Special Meeting.”

Q:

What constitutes a quorum for the Omega special meetings?

A:

At the Omega special meeting, the presence in person or by proxy of stockholders entitled to cast a majority of all of the votes entitled to be cast at such meeting shall constitute a quorum. Abstentions will be counted in determining whether a quorum is present at the Omega special meeting. Failures to vote, which include failure to provide instructions to your broker or other nominee if your shares are held in “street name,” will not be counted in determining whether a quorum is present. See “The Omega Special Meeting — Vote Required for Approval; Quorum.”

Q:

What constitutes a quorum for the Aviv special meetings?

A:

At the Aviv special meeting, the presence in person or by proxy of stockholders entitled to cast a majority of all of the votes entitled to be cast at such meeting on any matter shall constitute a quorum. Abstentions will be counted in determining whether a quorum is present at the Aviv special meeting. Failures to vote, which include failure to provide instructions to your broker or other nominee if your shares are held in “street name,” will not be counted in determining whether a quorum is present. See “The Aviv Special Meeting — Vote Required for Approval; Quorum.”

Q:

What vote is required to approve each proposal at the Omega special meeting?

A:

The Omega Stock Issuance proposal and the Omega Adjournment Proposal each require the affirmative vote of the holders of a majority of the votes cast on such proposal. The affirmative vote of a majority of the outstanding shares

of Omega common stock entitled to vote thereon is required to approve the Omega Stock Charter Amendment and Omega Future Amendment Charter Amendment proposals. The affirmative vote of holders of at least 80% of the outstanding shares of Omega common stock entitled to vote thereon is required to approve the Omega Declassification Charter Amendment proposal. See “The Omega Special Meeting — Vote Required for Approval; Quorum.”

Q:

What vote is required to approve each proposal at the Aviv special meeting?

A:

The Merger Approval Proposal requires the affirmative vote of holders of a majority of the outstanding shares of Aviv common stock entitled to vote on such proposal. The Aviv Adjournment Proposal and the Aviv Compensation Proposal each require the affirmative vote of the holders of a majority of the votes cast on such proposal. See “The Aviv Special Meeting — Vote Required for Approval; Quorum.”

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Concurrently with the execution of the merger agreement, Omega entered into a separate voting agreement with LG Aviv L.P., which we refer to as LG Aviv. The voting agreement provides that LG Aviv will vote its shares of Aviv common stock over which it has discretionary voting power (which, after giving effect to an Investment Agreement dated March 25, 2013 between LG Aviv and Aviv, represent approximately 37% of the outstanding shares of Aviv common stock as of February 12, 2015) in favor of the merger, subject to the terms and conditions set forth in the voting agreement.

Q:

How do I vote?

A:

If you are a stockholder of record of Omega as of the record date for the Omega special meeting or a stockholder of record of Aviv as of the record date for the Aviv special meeting, you may vote in person by attending your special meeting or, to ensure your shares are represented at the meeting, you may authorize a proxy by:

- accessing the Internet website specified on your proxy card;
- calling the toll-free number specified on your proxy card; or
- signing and returning the enclosed proxy card in the postage-paid envelope provided.

If you hold shares of common stock of Omega or Aviv in the name of a broker, bank or nominee, please follow the voting instructions provided by your broker, bank or nominee to ensure that your shares are represented at the special meeting. If you are an Omega stockholder, see “The Omega Special Meeting — Manner of Voting.” If you are an Aviv stockholder, see “The Aviv Special Meeting — Manner of Voting.”

Q:

If my shares of Omega common stock are held in “street name” by my broker or other nominee, will my broker or other nominee vote my shares of Omega common stock for me? What happens if I abstain or my broker does not vote my shares?

A:

Unless you instruct your broker or other nominee how to vote your shares of Omega common stock held in street name, your shares will NOT be voted. If you hold your shares in a stock brokerage account or if your shares are held by a bank or other nominee (that is, in street name), you must provide your broker or other nominee with instructions on how to vote your shares. Please follow the voting instructions provided by your broker or other nominee on the enclosed voting instruction card. You may not vote shares of Omega common stock held in street name by returning a proxy card directly to Omega or by voting in person at the Omega special meeting unless you provide a “legal proxy,” which you must obtain from your broker or other nominee.

If you are an Omega common stockholder, abstentions will be counted in determining the presence of a quorum. Abstentions will have no effect on the Omega Stock Issuance proposal. Abstentions will have the same effect as a vote “AGAINST” the Omega Stock Charter Amendment, the Omega Future Amendment Charter Amendment and the Omega Declassification Charter Amendment. Failures to vote, which include failures to provide instructions to your broker or other nominee if your shares are held in “street name,” will not be counted in determining the presence of a quorum and will have no effect on the Omega Stock Issuance proposal. Failures to vote will have the same effect as a vote “AGAINST” the Omega Stock Charter Amendment, the Omega Future Amendment Charter Amendment and the Omega Declassification Charter Amendment. See “The Omega Special Meeting — Abstentions and Broker Non-Votes.”

Q:

If my shares of Aviv common stock are held in “street name” by my broker or other nominee, will my broker or other nominee vote my shares of Aviv common stock for me? What happens if I abstain or my broker does not vote my shares?

A:

Unless you instruct your broker or other nominee how to vote your shares of Aviv common stock held in street name, your shares will NOT be voted. If you hold your shares in a stock brokerage account or if your shares are held by a bank or other nominee (that is, in street name), you must provide your broker or other nominee with instructions on how to vote your shares. Please follow the voting

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instructions provided by your broker or other nominee on the enclosed voting instruction card. You may not vote shares of Aviv common stock held in street name by returning a proxy card directly to Aviv or by voting in person at the Aviv special meeting unless you provide a “legal proxy,” which you must obtain from your broker or other nominee. If you are an Aviv stockholder, abstentions will be counted in determining the presence of a quorum. Abstentions will have no effect on the Aviv Adjournment Proposal or the Aviv Compensation Proposal. Abstentions will have the same effect as a vote “AGAINST” the Merger Approval Proposal. Failures to vote, which include failures to provide instructions to your broker or other nominee if your shares are held in “street name,” will have no effect on the Aviv Adjournment Proposal or the Aviv Compensation Proposal, and will have the same effect as a vote “AGAINST” the Merger Approval Proposal. See “The Aviv Special Meeting — Abstentions and Broker Non-Votes.”

Q:
What are the anticipated material United States federal income tax consequences of the proposed merger?

A:
The merger is intended to qualify as a reorganization, within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, which we refer to as the Internal Revenue Code. Assuming the merger qualifies as a reorganization, a U.S. holder of Aviv common stock generally will not recognize any gain or loss upon receipt of Omega common stock in exchange for Aviv common stock in the merger. It is a condition to the completion of the merger that Omega and Aviv receive written opinions from their respective counsel to the effect that the merger will qualify as a reorganization, within the meaning of Section 368(a) of the Internal Revenue Code.

Tax matters are very complicated and the tax consequences of the merger to each Aviv stockholder may depend on such stockholder’s particular facts and circumstances. Aviv stockholders are urged to consult their tax advisors to understand fully the tax consequences of the merger. See “Material U.S. Federal Income Tax Consequences.”

Q:
Where will my shares of Omega common stock be traded?

A:
The shares of Omega common stock currently trade on the NYSE under the symbol “OHI.” Omega will apply to have the new shares of Omega common stock issued as consideration in the merger listed on the NYSE prior to the merger effective time, subject to official notice of issuance.

Q:
How does the Omega board of directors recommend that Omega stockholders vote on the proposals?

A:
The Omega board of directors has carefully considered the terms of the merger agreement and has unanimously approved the merger agreement and the transactions contemplated by the merger agreement, and directed that the following proposals be submitted for consideration at the Omega special meeting: (i) a proposal to approve the Omega Stock Issuance, (ii) a proposal to approve the Omega Stock Charter Amendment, (iii) a proposal to approve the Omega Declassification Charter Amendment, (iv) a proposal to approve the Omega Future Amendment Charter Amendment, and (v) a proposal to approve the adjournment of the Omega special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the Omega Stock Issuance proposal and the Omega Stock Charter Amendment proposal, which we refer to as the Omega Adjournment Proposal.

The Omega board of directors unanimously recommends that the Omega stockholders vote (i) “FOR” the proposal to approve the Omega Stock Issuance, (ii) “FOR” the proposal to approve the Omega Stock Charter Amendment, (iii) “FOR” the proposal to approve the Omega Declassification Charter Amendment, (iv) “FOR” the proposal to approve the Omega Future Amendment Charter Amendment, and (v) “FOR” the Omega Adjournment Proposal. The merger cannot be completed without the approval by Omega stockholders of the proposals to approve the Omega Stock Issuance and

the Omega Stock Charter Amendment. See “The Omega Special Meeting — Recommendation of the Omega Board.”
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Q:

How does the Aviv board of directors recommend that Aviv stockholders vote on the proposals?

A:

The Aviv board of directors has carefully considered the terms of the merger agreement and has unanimously (i) approved the merger agreement and the transactions contemplated by the merger agreement, (ii) determined and declared that the merger and the other transactions contemplated by the merger are advisable, fair to and in the best interest of Aviv, and (iii) directed that the Merger Approval Proposal, the Adjournment Proposal and the Aviv Compensation Proposal be submitted for consideration at the Aviv special meeting.

The Aviv board of directors unanimously recommends that the Aviv stockholders vote (a) “FOR” the Merger Approval Proposal, (b) “FOR” the Aviv Adjournment Proposal and (c) “FOR” the Aviv Compensation Proposal. The merger cannot be completed without the approval by Aviv stockholders of the Merger Approval Proposal. See “The Aviv Special Meeting — Recommendation of the Aviv Board.”

Q:

Are there risks associated with the merger that I should consider in deciding how to vote?

A:

Yes. There are a number of risks related to the merger that are discussed in this joint proxy statement/ prospectus described under “Risk Factors.”

Q:

Will my rights as a stockholder of Omega or Aviv change as a result of the merger?

A:

The rights of Omega stockholders will be unchanged as a result of the merger, except for those rights associated with the Omega Declassification Charter Amendment and Omega Future Amendment Charter Amendment, if approved. Aviv stockholders will have different rights following the merger effective time due to the differences between the governing documents of Omega and Aviv. At the merger effective time, the existing charter and bylaws of Omega will continue to be the charter and bylaws governing all Omega stock. For more information regarding the differences in stockholder rights, see “Comparison of Rights of Omega Stockholders and Aviv Stockholders.”

Q:

What do I need to do now?

A:

After you have carefully read this joint proxy statement/prospectus, please complete, sign and date your proxy card or voting instruction form and return it in the enclosed pre-addressed postage-paid envelope or, by authorizing your proxy by one of the other methods specified in your proxy card or voting instruction form as promptly as possible so that your shares of Omega common stock or Aviv common stock will be represented and voted at the Omega special meeting or the Aviv special meeting, as applicable.

Please refer to your proxy card, which is included with this joint proxy statement/prospectus, or the voting instruction form forwarded by you