

OMEGA HEALTHCARE INVESTORS INC

Form S-4

January 05, 2015

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As filed with the Securities and Exchange Commission on January 2, 2015

Registration No. 333-

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

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:

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Eliot W. Robinson

Terrence A. Childers

Bryan Cave LLP

One Atlantic Center, Fourteenth Floor

1201 West Peachtree Street, NW

Atlanta, Georgia 30309-3488

(404) 572-6600

Craig M. Bernfield

Chief Executive Officer

Aviv REIT, Inc.

303 West Madison Street, Suite 2400

Chicago, Illinois 60606

(312) 855-0930

Steve Sutherland

Scott Williams

Sidley Austin LLP

One South Dearborn

Chicago, Illinois 60603-2301

(312) 853-7000

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.

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.

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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(1) | Proposed maximum aggregate offering price | Amount of registration fee |
|--|----------------------------|---|---|----------------------------|
| Common Stock, \$0.10 par value per share | 58,233,080 | Not applicable | \$ 2,323,208,719(2) | \$ 269,957(3) |

(1)

Represents the estimated maximum number to 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 and assumes no adjustment to the exchange ratio described in the merger agreement.

(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 calculated pursuant to Rule 457(f) of the Securities Act represents the product of (a) 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 (b) 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 (c) \$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).

(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.

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 January 2, 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 \$ on , 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.

Based on the number of shares of Aviv common stock outstanding on the record date for the stockholder meetings, Omega expects to issue approximately shares of Omega common stock to Aviv stockholders in the merger, and expects to reserve approximately additional shares of Omega common stock for issuance in connection with equity awards and other arrangements that Omega will assume in connection with the merger. Upon completion of the merger, Omega estimates that current Omega stockholders will own approximately 70% of the combined company and former Aviv stockholders will own approximately 30% of the combined company.

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, and (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.

The Omega special meeting will be held on _____, 2015, at _____ a.m., local time, at _____. 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 _____, 2015, at _____ a.m., local time, at _____. The Aviv board of directors recommends that Aviv common stockholders vote “FOR” the Merger Approval Proposal and “FOR” the Aviv Adjournment 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 _____, 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 _____, on _____, 2015, commencing at _____ a.m., local time, to consider 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.

The Omega board of directors has fixed the close of business on _____, 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.

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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 _____, 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 _____, on _____, 2015, commencing at _____ a.m., local time, to consider and vote on 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; and
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.

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 and (b) "FOR" the Aviv Adjournment 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 _____, 2015, as the record date for determination of Aviv's 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 requires the affirmative vote of the holders of a majority of the votes cast on such 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

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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 from _____, Omega’s proxy solicitor, or _____, Aviv’s proxy solicitor, at the following address and telephone numbers:

Omega common stockholders: Aviv common stockholders:

To receive timely delivery of the requested documents in advance of the special meeting, please make your request no later than _____, 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-) 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 , 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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