

CROSS COUNTRY HEALTHCARE INC
 Form 4
 February 23, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WARD JONATHAN W

2. Issuer Name and Ticker or Trading Symbol
CROSS COUNTRY HEALTHCARE INC [CCRN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 948 EVERGREEN DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/22/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President, Cross Country Staff

DELRAY BEACH, FL 33483
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/22/2007 | | M | 1,000 A | \$ 7.75 12,519 | D | |
| Common Stock | 02/22/2007 | | S | 1,000 D | \$ 20.25 12,519 | D | |
| Common Stock | 02/23/2007 | | M | 2,000 A | \$ 7.75 12,519 | D | |
| Common Stock | 02/23/2007 | | S | 2,000 D | \$ 20.26 12,519 | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (Right to Buy) | \$ 7.75 | 02/22/2007 | | M | 1,000 | <u>(1)</u> 12/16/2009 | Common Stock | 1,000 |
| Employee Stock Option (Right to Buy) | \$ 7.75 | 02/23/2007 | | M | 2,000 | <u>(1)</u> 12/16/2009 | Common Stock | 2,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WARD JONATHAN W 948 EVERGREEN DRIVE DELRAY BEACH, FL 33483 | | | President, Cross Country Staff | |

Signatures

/s/ Jonathan W. Ward 02/23/2007

**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) The options exercised are fully vested.
- (2) Following the option exercises reported in row 1 and row 2 of Table II, Mr. Ward has 23,821 options that expire December 16, 2009 to purchase Common Stock of the Company at an exercise price of \$7.75 per share.
- (3) In addition, Mr. Ward has 165,823 options to purchase Common Stock of the Company with different exercise prices from the options reported in Table II.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.