

CROSS COUNTRY HEALTHCARE INC
Form 4
October 09, 2007

FORM 4

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

OMB APPROVAL

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

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 *
HENSEL EMIL

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)
2538 NW 64TH BLVD.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/05/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Financial Officer

BOCA RATON, FL 33496

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

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/05/2007		M ⁽¹⁾		3,000	A	\$ 11.62
Common Stock	10/05/2007		S ⁽¹⁾		3,000	D	\$ 18.99
							(2)
							0 ⁽³⁾
							137,022 ⁽³⁾

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

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SEC 1474 (9-02)

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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)	\$ 11.62	10/05/2007		M ⁽¹⁾	3,000	⁽⁴⁾ 12/16/2009	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENSEL EMIL 2538 NW 64TH BLVD. BOCA RATON, FL 33496	X		Chief Financial Officer	

Signatures

/s/ Emil Hensel 10/05/2007
 **Signature of Date
 Reporting Person

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 stock sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 20, 2006.
- (2) The sale was completed at an average price of \$18.99 per share.
- (3) Mr. Hensel does not hold any shares directly and 137,022 shares are held by his wife. In addition to the shares listed in Column 5 of Table I, 14,703 shares are held by each of his two sons and 15,192 shares are held by his daughter. Mr. Hensel's children are adults and as a result he disclaims beneficial ownership to these shares.
- (4) The options exercised are fully vested.
- (5) Following the option exercise now reported in row 1 and row 2 of Table II, Mr. Hensel has 83,953 options that expire December 16, 2009 to purchase Common Stock of the Company at an exercise price of \$11.62 per share.
- (6) In addition, Mr. Hensel has 236,602 options to purchase Common Stock of the Company with different exercise prices from the options reported in Table II.

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