

CROSS COUNTRY HEALTHCARE INC
 Form 4
 August 18, 2008

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 *
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)
 08/14/2008

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	08/14/2008		M		\$ 11.62	51,998	D
Common Stock	08/14/2008		S		\$ 16.69	48,998	D
Common Stock	08/15/2008		M		\$ 11.62	50,998	D
Common Stock	08/15/2008		S		\$ 17.01	48,998	D
Common Stock						131,502 ⁽¹⁾	I By Wife

Edgar Filing: CROSS COUNTRY HEALTHCARE INC - Form 4

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)	\$ 11.62	08/14/2008		M	3,000	(2) 12/16/2009	Common Stock	3,000
Employee Stock Option (Right to Buy)	\$ 11.62	08/15/2008		M	2,000	(2) 12/16/2009	Common Stock	2,000

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 08/18/2008
 **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).

Mr. Hensel's wife holds 131,502 shares. In addition to the shares listed in Column 5 of Table I, 16,543 shares are held by each of his two sons and 17,032 shares are held by his daughter. Mr. Hensel's children are adults and as a result he disclaims beneficial ownership to these shares.

(2) The options exercised are fully vested.

(3) Following the option exercise now reported in row 1 and row 2 of Table II, Mr. Hensel has 53,953 options that expire December 16, 2009 to purchase Common Stock of the Company at an exercise price of \$11.62 per share.

(4) 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.

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.