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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

															1-			**	
1. Name and Address of Reporting Person*						2. Issuer Name <b>and</b> Ticker or Trading Symbol CROSS COUNTRY HEALTHCARE INC								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
<u>SWEDISH JOSEPH</u>						CCRN ]								X Directo	or	10% Owner		/ner	
(Last)	.ast) (First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 05/29/2003								Officer below)	(give title		Other (s below)	pecify	
(Street)						4. If Amendment, Date of Original Filed (Month/Day/Year)							Line	6. Individual or Joint/Group Filing (Check Applicable Line)					
(City)	City) (State) (Zip)													X Form filed by One Reporting Person  Form filed by More than One Reporting  Person					
		Tab	le I - Non	-Deriv	ativ	e Se	curitie	s A	cquire	d, Dis	sposed o	f, or Bei	neficial	ly Owned					
1. Title of Security (Instr. 3)  2. Transa Date (Month/D						Execution Date,		Cod	4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5)			Benefici Owned F	es ally Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership			
								Cod	e V	Amount	(A) or (D)	Price	Transact	Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)		
	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 Dat if any (Month/Day/Ye	Date, T	Code (I		of		Expirati	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Secu (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4)	e G	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisa	able	Expiration Date	Title	Amount or Number of Shares						
Employee Stock Option (Right to	12.05	05/29/2003			A		3,000		08/08/19	88 <sup>(1)</sup>	05/29/2013	Common Stock	3,000	\$0	15,500 <sup>(</sup>	2)	D		

## **Explanation of Responses:**

- 1. The option is subject to the vesting schedule set forth in the Amended and Restated Cross Country Healthcare, Inc. Stock Option Plan. The option will be exercisable as to 750 shares as of 5/29/04, 1,500 shares as of 5/29/05, 2,250 shares as of 5/29/06, and 3,000 shares as of 5/29/07.
- 2. On October 25, 2001, Reporting Person was granted an option to purchase 12,500 shares of Common Stock of the Issuer at an exercise price of \$17.00. Currently, that option is exercisable as to 3,125 shares, and will be exercisable as to 6,250 shares as of 10/25/03, 9,375 as of 10/25/04 and 12,500 as of 10/25/05.

/s/ Joseph R. Swedish 06/02/2003

\*\* Signature of Reporting Person Date

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

- \* 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).

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

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 Number.