### SEC Form 4

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## FORM 4

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

OMB APPROVAL

| Check this box if no longer s | ubject to |
|-------------------------------|-----------|
| Section 16. Form 4 or Form    | 5         |
| obligations may continue. Se  | e         |
| 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 OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

| 1. Name and Addres<br><u>HENSEL EM</u><br>(Last)<br>2538 NW 64TH | (First)       | ,*<br>(Middle) | 2. Issuer Name and Ticker or Trading Symbol<br><u>CROSS COUNTRY HEALTHCARE INC</u> [<br>CCRN ]<br>3. Date of Earliest Transaction (Month/Day/Year)<br>08/06/2008 |                        | tionship of Reporting Perso<br>all applicable)<br>Director<br>Officer (give title<br>below)<br>Chief Financial C | 10% Owner<br>Other (specify<br>below) |
|--|---------------|----------------|--|------------------------|--|---------------------------------------|
| (Street)<br>BOCA RATON<br>(City)                                 | FL<br>(State) | 33496<br>(Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year)   | 6. Indiv<br>Line)<br>X | idual or Joint/Group Filing (<br>Form filed by One Report<br>Form filed by More than C<br>Person                 | ting Person                           |

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

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | if any | Transaction<br>Code (Instr. |   |        |               |         | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--|--------|-----------------------------|---|--------|---------------|---------|---|---|---|
|                                 |  |        | Code                        | v | Amount | (A) or<br>(D) | Price   | Transaction(s)<br>(Instr. 3 and 4)  |   |   |
| Common Stock                    | 08/06/2008                                 |        | <b>M</b> <sup>(1)</sup>     |   | 15,000 | Α             | \$11.62 | 48,998  | D   |   |
| Common Stock                    |  |        |                             |   |        |               |         | 131,502 <sup>(2)</sup>  | I   | By Wife   |

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of  |        | 6. Date Exerc<br>Expiration Da<br>(Month/Day/N | ate                | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|------------------------------|---|-----|--------|--|--------------------|---|--|---|--|--|--|
|   |   |  |   | Code                         | v | (A) | (D)    | Date<br>Exercisable                            | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |   |  |  |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)    | \$11.62   | 08/06/2008                                 |   | <b>M</b> <sup>(1)</sup>      |   |     | 15,000 | (3)  | 12/16/2009         | Common<br>Stock   | 15,000                                 | \$0   | 58,953 <sup>(4)(5)</sup>   | D  |  |

Explanation of Responses:

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. 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.

3. The options exercised are fully vested.

4. Following the option exercise now reported in row 1 and row 2 of Table II, Mr. Hensel has 58,953 options that expire December 16, 2009 to purchase Common Stock of the Company at an exercise price of \$11.62 per share.

5. 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.

**Remarks:** 

<u>/s/ Emil Hensel</u>

\*\* Signature of Reporting Person Date

08/07/2008

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.