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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **January 25, 2018**



Cross Country Healthcare, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

0-33169

(Commission
File Number)

13-4066229

(I.R.S. Employer
Identification No.)

5201 Congress Avenue, Suite 100B, Boca Raton, FL 33487

(Address of Principal Executive Office) (Zip Code)

(561) 998-2232

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR Â§230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR Â§240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 25, 2018, Cross Country Healthcare, Inc. (the “Company”) appointed William J. Burns as Chief Operating Officer of the Company. Mr. Burns, age 47, has served as the Company’s Chief Financial Officer since April 1, 2014. Prior to joining the Company, Mr. Burns served as Group Vice President and Corporate Controller for Gartner, Inc., a technology research and advisory firm. Mr. Burns’ base salary will be \$525,000 per year, and on an annual basis he will be eligible to receive a target bonus of 75% of his base salary as a short term incentive and 150% of his base salary as a long-term incentive pursuant to plans approved by the Company.

On January 25, 2018, Mr. Christopher R. Pizzi, age 46, was appointed Senior Vice President and Chief Financial Officer to succeed Mr. Burns. Mr. Pizzi has served as the Company’s Corporate Controller since December 1, 2014. From September 2013 to April 2014, Mr. Pizzi served as Assistant Vice President, Corporate Finance and Accounting at Health Management Associates, Inc. (“HMA”), Director of Corporate Accounting at HMA from January 2011 to September 2013, and Assistant Corporate Controller at HMA from April 2006 to January 2011. He is a certified public accountant. Mr. Pizzi’s base salary will be \$350,000 per year, and on an annual basis he is eligible to receive a target bonus of 70% of his base salary as a short term incentive and 125% of his base salary as a long-term incentive pursuant to plans approved by the Company.

Mr. Burns’ existing employment agreement, which has been amended to reflect his new title and compensation, will remain in effect. Mr. Pizzi is an at-will employee who participates in certain benefit programs and plans of the Company. Messrs. Burns and Pizzi are subject to confidentiality, non-solicit and non-compete agreements. There are no arrangements or understandings between Messrs. Burns and Pizzi and any other persons pursuant to which they were selected as officers and they have no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In addition, Ms. Vickie L. Anenberg, President of the Company’s Cross Country Staffing, Inc. subsidiary, is leaving the Company, effective April 1, 2018. Cross Country Staffing, Inc. has been restructured into two divisions which will be managed by two newly appointed divisional presidents. Buffy S. White, who has served as the Company’s Senior Vice President, Recruiting Strategy and Operations since September 2016, has been promoted to President – Travel Nurse and Allied Division, and Marisa Zaharoff has been promoted from SVP- Branch Operations to President- Branch Operations. Prior to joining the Company, Ms. White served in various capacities at Pontoon and Adecco since 2006, most recently as Executive Vice President, Global Services and Solutions Consulting. Ms. Zaharoff, a registered nurse, has been managing the Company’s branch network since 2014. Prior to joining the Company, Ms. Zaharoff was an executive at Medical Staffing Healthcare Network.

ITEM 8.01 Other Events.

Incorporated by reference is a press release issued by the Company on January 25, 2018 and attached hereto as Exhibit 99.1. This information is being furnished under Item 8.01 and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of such section.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit	Description
10.1	Amended and Restated Employment Agreement, dated January 26, 2018, between William J. Burns and Cross Country Healthcare, Inc.
99.1	Press Release issued by the Company on January 25, 2018

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

CROSS COUNTRY HEALTHCARE, INC.

Dated: January 26, 2018

By: /s/ William J. Grubbs

Name: William J. Grubbs

Title: President, Chief Executive Officer



January 26, 2018

Mr. William Burns 9995 Bay Leaf Court
Parkland, FL 33076

Re: Amended and Restated Employment Agreement

Dear Mr. Burns:

Cross Country Healthcare, Inc., a Delaware corporation (the "Company"), hereby agrees to employ you, and you hereby agree to accept such employment, under the following terms and conditions:

1. **Employment.**

Your employment will continue with the Company as Executive Vice President and Chief Operating Officer, effective January 28, 2018 (the "Effective Date"). The period of time between the Effective Date and the termination of your employment hereunder will be referred to herein as the "Employment Term."

2. **Compensation.**

(a) You will be compensated for all services rendered by you under this Agreement at the rate of \$525,000 per annum, payable in such manner as is consistent with the Company's payroll practices for executive employees. Prior to each anniversary of the Effective Date, the Company's Board of Directors (the "Board"), or Compensation Committee of the Board (the "Compensation Committee"), will review and consider in its sole discretion whether to increase the base salary payable to you hereunder. Your annual rate of base salary as determined from time to time, is hereinafter referred to as the "Base Salary".

(b) On an annual basis you will be eligible to receive a target bonus of 75% of your Base Salary as a short term incentive and 150% of your Base Salary as a long-term incentive pursuant to plans approved by the Company. The level of the performance goals achieved and the amount of the bonus will be determined by the Compensation Committee in its sole discretion. Any bonuses will be paid by the Company no later than March 15 of the year immediately following the applicable bonus period. You must be employed by the Company or its affiliates on the day any bonus is paid to earn any part of that bonus.

3. **Duties.**

(a) You will serve as the Executive Vice President and Chief Operating Officer of the Company, subject to the direction and control of, and reporting to, the Company's Chief Executive Officer. Your principal office will be located at the Company's principal office in Boca Raton, Florida.

(b) You will devote your full business time, energies and attention to the business and affairs of the Company and its subsidiaries, if any.

(c) You will, except as otherwise provided herein, be subject to the Company's rules, practices and policies applicable to the Company's senior executive employees.

4. **Benefits.** You will be entitled to such benefits, if any, as are generally provided by the Company to its employees, subject to satisfying the applicable eligibility requirements. The foregoing, however, will not be construed to require the Company to establish any such plans or to prevent the Company from modifying or terminating any such plans, and no such action or failure thereof will affect this Agreement.

5. **Intentionally Omitted.**

6. **Restrictive Covenants.**

(a) **Non-Competition.** During such time as you will be employed by the Company, and for a period of two years thereafter, you will not, without the written consent of the Board, directly or indirectly become associated with, render services to, invest in, represent, advise or otherwise participate as an officer, employee, director, stockholder, partner, agent of or consultant for, any business which is conducted in any of the jurisdictions in which the Company's business is conducted and which is competitive with the business in which the Company is engaged; provided, however, that nothing herein will prevent you from acquiring up to 3% of the securities of any company listed on a national securities exchange or quoted on the NASDAQ quotation system, provided your involvement with any such company is solely that of a stockholder.

(b) **Non-Interference.** You agree that during such time as you will be employed by the Company, and for a period of two years thereafter you will not without the written consent of the Board, for your own account or for the account of any other person, interfere with the Company's relationship with any of its suppliers, customers or employees.

(c) **Reformation.** The parties hereto intend that the covenants contained in this Section 6 will be deemed a series of separate covenants for each country, state, county and city in which the Company's business is conducted. If, in any judicial proceeding, a court will refuse to enforce all the separate covenants deemed included in this Section 6 because, taken together, they cover too extensive a geographic area, the parties intend that those of such covenants (taken in order of the countries, states, counties and cities therein which are least populous) which if eliminated would permit the remaining separate covenants to be enforced to the maximum extent permitted in such proceeding will, for the purpose of such proceeding, be deemed eliminated from the provisions of this Section 6. For purposes of Section 6, the term "Company" will include the Company and each subsidiary of the Company.

7. **Confidentiality, Non-Interference and Proprietary Information.**

(a) **Confidentiality.** In the course of your employment by the Company hereunder, you will have access to confidential or proprietary data or information of the Company and its operations. You will not at any time divulge or communicate to any person nor will you direct any Company employee to divulge or communicate to any person (other than to a person bound by confidentiality obligations similar to those contained herein and other than as necessary in performing your duties hereunder) or use to the detriment of the Company or for the benefit of any other person, any of such data or information. The provisions of this Section 7(a) will survive your employment hereunder, whether by the normal expiration thereof or otherwise. The term "confidential or proprietary data or information" as used in this Agreement will mean information not generally available to the public or generally known within the relevant industry, including, without limitation, personnel information, financial information, customer lists, supplier lists, trade secrets, information regarding operations, systems, services, knowhow, computer and any other processed or collated data, computer programs, pricing, marketing and advertising data.

(b) **Proprietary Information and Disclosure.** You agree that you will at all times promptly disclose to the Company (which, for the purposes of this Section 7, will include the Company and any subsidiaries and affiliates of the Company), in such form and manner as the Company may reasonably require, any inventions, improvements or procedural or methodological innovations, programs methods, forms, systems, services, designs, marketing ideas, products or processes (whether or not capable of being trade marked, copyrighted or patented) conceived or developed or created by you during or in connection with your employment hereunder and which relate to the business of the Company and any subsidiaries or affiliates ("Intellectual Property"). You agree that all such Intellectual Property will be the sole property of the Company. You further agree that you will execute such instruments and perform such acts as may reasonably be requested by the Company to transfer to and perfect in the Company all legally protectable rights in such Intellectual Property.

(c) **Return of Property.** All written materials, records and documents made by you or coming into your possession during your employment concerning any products, processes or equipment, manufactured, used, developed, investigated or considered by the Company or otherwise concerning the business or affairs of the Company, will be the sole property of the Company, and upon termination of your employment, or upon request of the Company during your employment, you will promptly deliver same to the Company. In addition, upon termination of your employment, or upon request of the Company during your employment, you will deliver to the Company all other Company property in your possession or under your control, including, but not limited to, financial statements, marketing and sales data, patent applications, drawings and other documents.

8. **Equitable Relief.** With respect to the covenants contained in Sections 6 and 7 of this Agreement, you agree that any remedy at law for any breach of said covenants may be inadequate and that the Company will be entitled to specific performance or any other mode of injunctive and/or other equitable relief to enforce its rights hereunder or any other relief a court might award.

9. **Earlier Termination.** Your employment hereunder will terminate on the following terms and conditions:

(a) This Agreement will terminate automatically on the date of your death.

(b) The Company may terminate your employment upon notice if you are unable to perform your duties hereunder for 120 days (whether or not continuous) during any period of 180 consecutive days by reason of physical or mental disability. The disability will be deemed to have occurred on the 120th day of your absence or lack of adequate performance.

(c) This Agreement will terminate immediately upon the Company's sending you written notice terminating your employment hereunder for Cause. "Cause" means (i) an act or acts of fraud or dishonesty by you which results in the personal enrichment of you or another person or entity at the expense of the Company; (ii) your admission, confession, pleading of guilty or nolo contendere to, or conviction of (x) any felony (other than third degree vehicular infractions), or (y) of any other crime or offense involving misuse or misappropriation of money or other property; (iii) your continued material breach of any obligations under this Agreement 30 days after the Company has given you notice thereof in reasonable detail, if such breach has not been cured by you during such period; or (iv) your gross negligence or willful misconduct with respect to your duties or gross misfeasance of office.

(d) This Agreement will terminate immediately upon (x) the Company's sending you written notice terminating your employment hereunder without Cause for any reason or for no reason, or (y) your delivery to the Company of a written notice of your resignation for Good Reason. "Good Reason" means, if without your written consent, any of the following events occurs that are not cured by the Company within 30 days of written notice specifying the occurrence such Good Reason event, which notice will be given by you to the Company within 90 days after the occurrence of the Good Reason event: (i) a material diminution in your then authority, duties or responsibilities; (ii) a material diminution in your Base Salary; (iii) a relocation of your principal business location to a location more than 50 miles outside of Boca Raton, Florida; or (iv) any material breach of this Agreement by the Company. Your resignation hereunder for Good Reason will not occur later than 180 days following the initial date on which the event you claim constitutes Good Reason occurred. Upon a termination of your employment by the Company without Cause, or your resignation for Good Reason, the Company's sole obligation to you will be to pay or provide to you the Accrued Amounts (as defined below) and, subject to Section 9(f), to pay you continued payments of the Base Salary and benefits in accordance with the Company's regular payroll practices for a period of 12 months following the date of termination (the "Severance Payment"); provided, that the first payment of the Severance Payment will be made on the 90th day after the date of termination, and will include payments that were otherwise due prior thereto. Notwithstanding the foregoing, if you are or become eligible for severance benefits under the Company's Executive Severance Plan (as in effect on the Effective Date, as thereafter amended, or any similar plan or arrangement adopted by the Company in replacement thereof, the "Severance Plan") you will cease to be eligible for the Severance Payments and the Company sole obligation will be to pay you the amounts and provide you with the benefits provided in the Severance Plan subject to the terms and conditions thereof.

(e) Except as specifically set forth in Section 9(d) above, upon termination of your employment for any reason, the Company's obligations hereunder will cease other than to provide you with (collectively, the "Accrued Amounts"):

- (i) any unpaid Base Salary through the date of termination payable in accordance with the Company's regular payroll practices;
- (ii) reimbursement for any unreimbursed business expenses incurred through the date of termination paid promptly in accordance with Sections 5 and 17(b)(iv);
- (iii) payment for any accrued but unused vacation and sick time in accordance with Company policy, payable within thirty (30) days following the termination of your employment; and
- (iv) all other applicable payments or benefits to which the you may be entitled under, and paid or provided in accordance with, the terms of any applicable compensation arrangement or benefit, equity or fringe benefit plan or program or grant or this Agreement.

(f) The Severance Payment will only be payable to you if within 60 days following the date of termination you execute and deliver to the Company a fully effective and irrevocable release of claims against the Company and related parties, which the Company will provide to you within 7 days following the date of termination.

10. **Representation and Warranty.** The execution, delivery and performance of this Agreement by you will not conflict with or result in a violation of any agreement to which you are a party or any law, regulation or court order applicable to you.

11. **Effectiveness; Entire Agreement; Modification.** This Agreement constitutes the full and complete understanding of the parties and will, on the Effective Date, supersede all prior agreements between the parties with respect to your employment arrangements. No representations, inducements, promises, agreements or understandings, oral or otherwise, have been made by either party to this Agreement, or anyone acting on behalf of either party, which are not set forth herein, or any others are specifically waived. This Agreement may not be modified or amended except by an instrument in writing signed by the party against which enforcement thereof may be sought.

12. **Severability.** Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction.

13. **Waiver of Breach.** The waiver of either party of a breach of any provision of this Agreement, which waiver must be in writing to be effective, will not operate as or be construed as a waiver of any subsequent breach.

14. **Notices.** All notices hereunder will be in writing and will be sent by express mail or by certified or registered mail, postage prepaid, return receipt requested, if to you, to your residence as listed in the Company's records, and if to the Company to:

Cross Country Healthcare, Inc.
5201 Congress Ave., Suite 100 AB Boca Raton, FL 33487
Attention: General Counsel

15. **Assignability; Binding Effect.** This Agreement is personal to you and may not be assigned by you. This Agreement will be binding upon and inure to the benefit of you, your legal representatives, heirs and distributes and will be binding upon and inure to the benefit of the Company, its successors and assigns.

16. **Governing Law.** All questions pertaining to the validity, construction, execution and performance of this Agreement will be construed and governed in accordance with the laws of the State of Florida, without regard to the conflicts or choice of law provisions thereof.

17. **Tax Matters.**

(a) **WITHHOLDING.** The Company may withhold from any and all amounts payable under this Agreement such federal, state and local taxes as may be required to be withheld pursuant to any applicable law or regulation.

(b) **SECTIONS 409A.**

(i) Although the Company does not guarantee the tax treatment of any payments under this Agreement, the intent of the parties is that payments and benefits under this Agreement comply with, or be exempt from, Code Section 409A and, accordingly, to the maximum extent permitted, this Agreement will be interpreted in accordance with the foregoing. In no event whatsoever will the Company be liable for

(ii) any additional tax, interest or penalties that may be imposed on the Employee by Code Section 409A or any damages for failing to comply with Code Section 409A.

(iii) Notwithstanding any provision in this Agreement or elsewhere to the contrary, if on your date of termination you are deemed to be a "specified employee" within the meaning of Code Section 409A and using the identification methodology selected by the Company from time to time, or if none, the default methodology under Code Section 409A, any payments or benefits due upon a termination of your employment under any arrangement that constitutes a "deferral of compensation" within the meaning of Code Section 409A (whether under this Agreement, any other plan, program, payroll practice or any equity grant) and which do not otherwise qualify under the exemptions under Treas. Regs. Section 1.409A-1 (including without limitation, the short-term deferral exemption

and the permitted payments under Treas. Regs. Section 1.409A-1(b)(9)(iii)(A)), will be delayed and paid or provided to you in a lump sum (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay), on the earlier of (i) the date which is six months and one day after your separation from service (as such term is defined in Code Section 409A) for any reason other than death, and (ii) the date of your death, and any remaining payments and benefits will be paid or provided in accordance with the normal payment dates specified for such payment or benefit.

(iv) Notwithstanding anything in this Agreement or elsewhere to the contrary, a termination of employment will not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits that constitute "non-qualified deferred compensation" within the meaning of Code Section 409A upon or following a termination of your employment unless such termination is also a "separation from service" within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms will mean "separation from service" and the date of such separation from service will be the date of termination for purposes of any such payment or benefits.

(v) Any taxable reimbursement of costs and expenses by the Company provided for under this Agreement will be made in accordance with the Company's applicable policy and this Agreement but in no event later than December 31 of the calendar year next following the calendar year in which the expenses to be reimbursed are incurred. With regard to any provision in this Agreement that provides for reimbursement of expenses or in-kind benefits, except as permitted by Code Section 409A, (x) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit, and (y) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year will not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year, provided that the foregoing clause (y) will not be violated with regard to expenses reimbursed under any arrangement covered by Section 105(b) of the Code solely because such expenses are subject to a limit related to the period the arrangement is in effect.

(vi) Whenever a payment under this Agreement may be paid within a specified period, the actual date of payment within the specified period will be within the sole discretion of the Company.

(vii) With regard to any installment payments provided for under this Agreement, each installment thereof will be deemed a separate payment for purposes of Code Section 409A.

18. **Headings.** The headings of this Agreement are intended solely for convenience of reference and will be given no effect in the construction or interpretation of this Agreement.

19. **Counterparts.** This Agreement may be executed in several counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument.

20. **Review of this Agreement.** You acknowledge that you have (a) carefully read this Agreement,

(b) had an opportunity to consult with independent counsel with respect to this Agreement and (c) entered into this Agreement of your own free will.

If this letter correctly sets forth our understanding, please sign the duplicate original in the space provided below and return it to the Company, whereupon this will constitute the employment agreement between you and the Company effective and for the term as stated here

CROSS COUNTRY HEALTHCARE, INC.

By: /s/ William J. Grubbs
Name: William J. Grubbs
Title: President and Chief Executive Officer

Agreed as of the date
first above written:

/s/ William J. Burns
William J. Burns

Cross Country Healthcare Announces Organizational Changes to Support Expanded Nationwide Platform and Enhance Operational Focus

William J. Burns, former Chief Financial Officer, appointed to newly created Chief Operating Officer role

Christopher R. Pizzi, former Corporate Controller, appointed as Senior Vice President and Chief Financial Officer

Nurse and Allied Staffing businesses to be split into two divisions with separate leadership

BOCA RATON, Fla., Jan. 25, 2018 /PRNewswire/ -- Cross Country Healthcare, Inc. (the "Company") (Nasdaq: CCRN) today announced organizational changes to support growth while increasing focus on operational execution and profitability.

Cross Country Healthcare is a leading nationwide platform providing innovative and value-added staffing and workforce solutions to hospitals and healthcare facilities across the country. Since 2013, under the leadership of Chief Executive Officer William J. Grubbs, the Company has increased its market share of the approximately \$16 billion healthcare staffing market, while more than doubling revenue and increasing Adjusted EBITDA from \$4 million to over \$40 million.¹ During this time, the Company has reached a number of significant milestones, including:

- Growing Travel Nurse and Allied revenues by more than 50%
- Becoming the largest provider of per diem staffing in the U.S.
- Building one of the nation's largest branch networks with more than 70 locations, responding to the shift from acute care to ambulatory and outpatient facilities
- Achieving a significant increase in revenue and spend under management through a portfolio of more than 80 active Managed Service Programs (MSPs)
- Diversifying into the high growth, high margin Education Healthcare Staffing business

To support our expanded nationwide platform and enhance operational focus, the Company has created the role of Chief Operating Officer, a dedicated senior executive who will drive efficiencies and improvements. All current lines of business will report directly to the Chief Operating Officer. Additionally, Cross Country Staffing, the Company's legacy nurse and allied business, has been split into two divisions – (1) travel nurse and allied and (2) branch operations. These divisions will be managed by two newly appointed presidents and continue to be reported in the Company's nurse and allied segment. Splitting the Company's legacy nurse and allied business into two divisions with separate leadership will provide greater operational focus to these divisions.

As a result of these changes:

- William J. Burns, the Company's former Executive Vice President and Chief Financial Officer, has been appointed as the Company's Executive Vice President and Chief Operating Officer. Prior to joining the Company in April 2014, Mr. Burns served as Group Vice President and Corporate Controller for Gartner, Inc., a technology research and advisory firm. In his four years as Chief Financial Officer, Mr. Burns gained valuable experience and an in depth understanding of the Company and the markets it serves. The Company believes this, coupled with his outstanding leadership skills and strong financial acumen, will give him the ability to drive performance at each division.
- Christopher R. Pizzi, the Company's former Corporate Controller, has been named Senior Vice President and Chief Financial Officer of the Company. Mr. Pizzi joined the Company in December 2014 as Vice President of Finance and Corporate Controller. He is a Certified Public Accountant and has held several senior-level accounting and finance positions over the past 20 years in the financial services, technology and healthcare industries, most recently with Health Management Associates, Inc.
- Buffy S. White, who has served as the Company's Senior Vice President, Recruiting Strategy and Operations since September 2016, has been promoted to President – Travel Nurse and Allied. Prior to joining the Company, Ms. White served in various capacities at Pontoon and Adecco since 2006, most recently as Executive Vice President, Global Services and Solutions Consulting.
- Marisa Zaharoff has been promoted from Senior Vice President, Branch Operations to President – Branch Operations. Ms. Zaharoff, a registered nurse, has been managing the Company's branch network since 2014. Prior to joining the Company, Ms. Zaharoff was an executive with Medical Staffing Network, which was acquired by Cross Country Healthcare in 2014.

"We are proud of the deep bench of professional talent here at Cross Country and believe we have the right team and the right organizational structure to strengthen our position in the growing healthcare staffing market," said Chief Executive Officer William J. Grubbs, "I am confident these changes will make us a more productive company with sharper execution and greater profitability."

FOURTH QUARTER AND FY2017 EARNINGS CALL

Cross Country Healthcare, Inc. (Nasdaq: CCRN) will hold its quarterly conference call to discuss its fourth quarter and full year 2017 financial results on March 1, 2018 at 9:00 a.m. Eastern Time. Cross Country Healthcare, Inc. (the "Company") intends to

distribute its earnings press release after the close of business on February 28, 2018.

This call will be webcast live and can be accessed at the Company's website at www.crosscountryhealthcare.com or by dialing 800-857-6331 from anywhere in the U.S. or by dialing 517-623-4781 from non-U.S. locations - Passcode: Cross Country. A replay of the webcast will be available from March 1, 2018 through March 15, 2018 at the Company's website and a replay of the conference call will be available by telephone by calling 866-357-1431 from anywhere in the U.S. or 203-369-0188 from non-U.S. locations - Passcode: 2018.

ABOUT CROSS COUNTRY HEALTHCARE

Cross Country Healthcare is a national leader in providing innovative healthcare workforce solutions and staffing services. Our solutions leverage our nearly 40 years of expertise and insight to assist clients in solving complex labor-related challenges while maintaining high quality outcomes. We are dedicated to recruiting and placing highly qualified healthcare professionals in virtually every specialty and area of expertise. Our diverse client base includes both clinical and nonclinical settings, servicing acute care hospitals, physician practice groups, outpatient and ambulatory-care centers, nursing facilities, both public schools and charter schools, rehabilitation and sports medicine clinics, government facilities, and homecare. Through our national staffing teams and network of 76 office locations, we are able to place clinicians on travel and per diem assignments, local short-term contracts and permanent positions. We are a market leader in providing flexible workforce management solutions, which include managed services programs (MSP), internal resource pool consulting and development, electronic medical record (EMR) transition staffing, recruitment process outsourcing, predictive modeling and other outsourcing and consultative services. In addition, we provide both retained and contingent placement services for healthcare executives, physicians, and other healthcare professionals.

Copies of this and other news releases as well as additional information about Cross Country Healthcare can be obtained online at www.crosscountryhealthcare.com. Shareholders and prospective investors can also register to automatically receive the Company's press releases, SEC filings and other notices by e-mail.

NON-GAAP FINANCIAL MEASURES

This press release references non-GAAP financial measures as previously reported in prior Company filings. Such non-GAAP financial measures are provided as additional information and should not be considered substitutes for, or superior to, financial measures calculated in accordance with U.S. GAAP. Such non-GAAP financial measures are provided for consistency and comparability to prior year results; furthermore, management believes they are useful to investors when evaluating the Company's performance as they exclude certain items that management believes are not indicative of the Company's operating performance. Pro forma measures, if applicable, are adjusted to include the results of our acquisitions, and exclude the results of divestments, as if the transactions occurred in the beginning of the periods mentioned. Such non-GAAP financial measures may differ materially from the non-GAAP financial measures used by other companies.

FORWARD LOOKING STATEMENT

In addition to historical information, this press release contains statements relating to our future results (including certain projections and business trends) that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and are subject to the "safe harbor" created by those sections. Forward-looking statements consist of statements that are predictive in nature, depend upon or refer to future events. Words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", "suggests", "appears", "seeks", "will", and variations of such words and similar expressions are intended to identify forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results and performance to be materially different from any future results or performance expressed or implied by these forward-looking statements. These factors include, but are not limited to, the following: our ability to attract and retain qualified nurses, physicians and other healthcare personnel, costs and availability of short-term housing for our travel healthcare professionals, demand for the healthcare services we provide, both nationally and in the regions in which we operate, the functioning of our information systems, the effect of cyber security risks and cyber incidents on our business, the effect of existing or future government regulation and federal and state legislative and enforcement initiatives on our business, our clients' ability to pay us for our services, our ability to successfully implement our acquisition and development strategies, including our ability to successfully integrate acquired businesses and realize synergies from such acquisitions, the effect of liabilities and other claims asserted against us, the effect of competition in the markets we serve, our ability to successfully defend the Company, its subsidiaries, and its officers and directors on the merits of any lawsuit or determine its potential liability, if any, and other factors set forth in Item 1A. "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2016, and our other Securities and Exchange Commission filings made prior to the date hereof.

Although we believe that these statements are based upon reasonable assumptions, we cannot guarantee future results and readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's opinions only as of the date of this press release. There can be no assurance that (i) we have correctly measured or identified all of the factors affecting our business or the extent of these factors' likely impact, (ii) the available information with respect to these factors on which such analysis is based is complete or accurate, (iii) such analysis is correct or (iv) our strategy, which is based in part on this analysis, will be successful. The Company undertakes no obligation to update or revise forward-looking statements. All references to "we", "us", "our", or "Cross Country" in this press release mean Cross Country Healthcare, Inc. and its subsidiaries.

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¹ As of the twelve months ended September 30, 2017. See Non-GAAP financial measures