

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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. Name and Address of Reporting Person* <u>HENSIL EMIL</u> (Last) (First) (Middle) (Street) (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CROSS COUNTRY HEALTHCARE INC [CCRN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/21/2003</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	05/21/2003		X		7,000	A	7.75	128,020 ⁽¹⁾	D ⁽¹⁾	
Common Stock	05/21/2003		G	V	7,000 ⁽¹⁾	D	0 ⁽¹⁾	128,020 ⁽¹⁾	D ⁽¹⁾	
Common Stock	05/21/2003		G	V	7,000 ⁽¹⁾	A	0 ⁽¹⁾	128,020 ⁽¹⁾	I ⁽¹⁾	by wife ⁽¹⁾
Common Stock	05/22/2003		G	V	5,035 ⁽¹⁾	D	0 ⁽¹⁾	128,020 ⁽¹⁾	I ⁽¹⁾	by wife ⁽¹⁾
Common Stock	05/22/2003		G	V	5,035 ⁽¹⁾	A	0 ⁽¹⁾	128,020 ⁽¹⁾	I ⁽¹⁾	by children ⁽¹⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	7.75	05/21/2003		X			7,000	06/16/2001 ⁽²⁾	12/16/2009	Common Stock	7,000	\$7.75 ⁽³⁾	411,155 ⁽⁴⁾	D	

Explanation of Responses:

- On May 21, 2003, Mr. Hensel transferred 7,000 shares to his wife. On May 22, 2003, Mr. Hensel's wife transferred 1,635 shares to each of Mr. Hensel's two sons and 1,765 to Mr. Hensel's daughter. 5,455 shares are held by Mr. Hensel directly, 91,365 are held by his wife, 10,337 are held by each of his two sons and 10,526 are held by his daughter. Mr. Hensel's two sons are adult and as a result, he disclaims beneficial ownership of these shares.
- The option is subject to the vesting schedule set forth in the Amended and Restated Cross Country, Inc. 1999 Equity Participation Plan. The option is immediately exercisable as to 300,617 shares. The option will be exercisable as to 351,885 shares as of June 16, 2003 and 403,155 shares as of December 16, 2003. After this transaction, the option will be immediately exercisable as to 293,617 shares and will be exercisable as to 344,885 shares as of June 16, 2003 and 396,115 shares as of December 16, 2003.
- Pursuant to the Amended and Restated Cross Country, Inc. 1999 Equity Participation Plan, the first tranche of 66,396 shares will be exercisable at \$7.75 per share, the second tranche of 138,157 shares will be exercisable at \$11.62 per share, the third tranche of 138,157 shares will be exercisable at \$15.50 per share, the fourth tranche of 30,222 shares will be exercisable at \$19.37 per share and the remaining tranche of 30,223 shares will be exercisable at \$23.25 per share. After this transaction the first tranche will be reduced by 7,000 shares to 59,396 shares, which shares will be exercisable at \$7.75 per share and the remainder of the tranches will be exercisable in the amounts and at the prices described above.
- On April 11, 2003 an option was granted for 15,000 shares of Common Stock pursuant to the Amended and Restated Cross Country 1999 Stock Option Plan. The exercise price for such options is \$10.38 and expires on April 11, 2013. The option vests in four equal installments beginning on April 11, 2004.

/s/ Emil Hensel

05/22/2003

** 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.

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