FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| l | ONB APPROVAL            |           |  |  |  |  |  |  |
|---|-------------------------|-----------|--|--|--|--|--|--|
| l | OMB Number:             | 3235-0287 |  |  |  |  |  |  |
| l | Estimated average burde | en        |  |  |  |  |  |  |
| l | 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).

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

|   |   |  |   |  |  |   |   |  |        | -                                      |   |   |  |  |   |  |  |
|---|---|--|---|--|--|---|---|--|--------|--|---|---|--|--|---|--|--|
|   | nd Address o<br>FA VICT   | f Reporting Person <sup>*</sup><br>COR | <u>C</u>  | 2. Issuer Name <b>and</b> Ticker or Trading Symbol CROSS COUNTRY HEALTHCARE INC CCRN ] |  |   |   |  |        |  |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner  X Officer (give title Other (specify |  |  |   | ner  |  |
| (Last) (First) (Middle) 3126 NW 60TH ST                       |   |  |   |  |  | 3. Date of Earliest Transaction (Month/Day/Year) 02/16/2005 |   |  |        |  |   |   |  |  | elop (  | below) & Strategy  |  |
| (Street) BOCA RATON FL 33496                                  |   |  |   | 4.   | 4. If Amendment, Date of Original Filed (Month/Day/Year) |   |   |  |        |  |   | Line  | 6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person |  |   |  |  |
| (City) (State) (Zip)  |   |  |   |  | retour   |   |   |  |        |  |   |   |  |  |   |  |  |
|   |   | Tak                                    | le I - Non-E  | Derivativ  | ve Se  | curities  | s Acc   | quired, D  | ispos  | ed o                                   | f, or Be  | neficiall   | y Owned  |  |   |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date) |   |  |   |  | Execution Date,  |   | 3. Transaction Code (Instr. 8)  3. 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 5) |  |        |  | 5. Amou<br>Securitie<br>Beneficia<br>Owned F<br>Reported                                  | es<br>ally<br>Following   | Form<br>(D) or   | Ownership<br>rm: Direct<br>) or Indirect<br>(Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |  |  |
|   |   |  |   |  |  |   |   | Code V   | Am     | nount                                  | (A) or (D)  | Price   | Transact<br>(Instr. 3  | ion(s)   |   |  | (Instr. 4)   |
|   |   |  | Table II - De<br>(e.                                    |  |  |   |   | uired, Dis<br>, options  |        |  |   |   | Owned  |  |   |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)           | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | Date Exe<br>(Month/Day/Year) if a      | 3A. Deemed<br>Execution Date<br>if any<br>(Month/Day/Ye | Code   | action<br>(Instr.  | of  |   | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |        | and                                    | 7. Title and Amor<br>of Securities<br>Underlying<br>Derivative Securi<br>(Instr. 3 and 4) |   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)  |  | re<br>es<br>ally<br>g<br>d<br>tion(s)               | 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)  |  | Date<br>Exercisable   | Expira<br>Date  | ation  | Title  | Amount<br>or<br>Number<br>of<br>Shares |   |   |  |  |   |  |  |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)              | \$15.6  | 02/16/2005                             |   | A  |  | 17,000  |   | (1)  | 02/16/ | /2015                                  | Common<br>Stock   | 17,000  | \$0  | 45,309   | 5   | D  |  |

## Explanation of Responses:

 $1. \ The \ option \ vests \ in \ four \ equal \ annual \ installments \ beginning \ on \ February \ 16, \ 2006.$ 

/s/Victor Kalafa

02/25/2005

\*\* 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.