Stock Options (Right to buy)

Stock Options (Right to buy) \$22.98

\$6.68

12/01/2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Igion, D.C. 20549	OMB APPROVAL

OMB Number: 3235-0287 Estimated average burden

0.5

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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* NOWAKOWSKI SUSAN					<u>A</u>	2. Issuer Name and Ticker or Trading Symbol AMN HEALTHCARE SERVICES INC AHS]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner						
(Last) (First) (Middle) 12400 HIGH BLUFF DRIVE							3. Date of Earliest Transaction (Month/Day/Year) 12/01/2006									X Officer (give title Other (specify below) President and CEO				
(Street) SAN DIE	GO CA	. 9	92130		4.1	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Indi Line) X	,					
(City)	(Sta		Zip)		<u> </u>									<u> </u>						
1. Title of Se	ecurity (Instr.		2. Tran	2. Transaction			2A. Deemed Execution Date,		3. Transaction Code (Instr.					5. Amoun Securities Beneficial Owned Fo	s Ily	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership		
									Code	v	Amount	(A) o	A) or Price		Reported Transaction(s) (Instr. 3 and 4)				(Instr. 4)	
Common Stock			12/0)1/20(06			M		4,100) A	\$	\$6.68 4,		400		D			
Common Stock			12/01/2006					M		900	A	\$	6.68	5,3	300		D			
Common Stock			12/01/2006					S		4,100) D		27.7	1,200		D				
Common S	Stock			12/01/2006					S		900	D	\$	\$27.78 3		300		D		
Common Stock				12/0	12/04/2006				M		5,000		_			300		D		
Common Stock				12/04/2006					M			_		6.68	10,300		D			
Common Stock				12/04/2006		-			+ -	s 5,000		_	_	27.58	5,300		D			
Common Stock			12/04/2006		-			 		5,000	- - -		27.85	300 5,300		D				
Common Stock				_	12/05/2006 12/05/2006				M		5,000	_	_	6.68	 			D		
Common S	OTOCK		Table II			2006 S 5,000 D \$28 300 I ve Securities Acquired, Disposed of, or Beneficially Owned								D						
											osea of, convertib				wnea					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execution I			action (Instr.	Deri Sec Acq or D of (I	umber of ivative urities uired (A) Disposed D) (Instr. and 5)	6. Date Exercis Expiration Date (Month/Day/Ye		te	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)			8. Price of Derivative Security (Instr. 5)	9. Numb derivativ Securitie Beneficie Owned Followin Reported	ve Ownersh es Form: ally Direct (D or Indirect (I) (Instr.		Beneficial Ownership ct (Instr. 4)	
						v	(A)	(D)	Date Exercisable		Expiration Date	Title	Amo or Num of S			(Instr. 4)				
Restricted Stock Units	(1)								(2)		04/12/2016	Common Stock	55	,000		55,0	00	D		
Stock Appreciation Rights	\$18.03								(3)		04/12/2016	Common Stock	43	,250		43,2	50	D		
Stock Options (Right to buy)	\$9.68								05/08/20	004	05/08/2013	Common Stock	120),000		120,00)0 ⁽⁴⁾	D		
Stock Options (Right to buy)	\$14.86								05/04/2006		05/04/2015	Common Stock	Common Stock 200		200,00		D D			
Stock Options (Right to buy)	\$14.94								05/18/20	005	06/09/2014	Common Stock	160),000		160,00)0 ⁽⁴⁾	D		

Common Stock

Common

60,000

4,100

\$6.68

01/17/2012

12/31/2009

60,000(4)

35,305

D

D

01/17/2003

05/14/2002

4,100⁽⁵⁾

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)	Transaction Derivative E		6. Date Exerc Expiration Day/\(\text{Month/Day/\(\text{V}\)}\)	ate	7. Title and of Securiti Underlying Derivative (Instr. 3 and	ies g Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	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	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Stock Options (Right to buy)	\$6.68	12/01/2006		М			900 ⁽⁵⁾	05/14/2002	12/31/2009	Common Stock	900	\$6.68	34,405	D	
Stock Options (Right to buy)	\$6.68	12/04/2006		М			5,000 ⁽⁵⁾	05/14/2002	12/31/2009	Common Stock	5,000	\$6.68	29,405	D	
Stock Options (Right to buy)	\$6.68	12/04/2006		М			5,000 ⁽⁵⁾	05/14/2002	12/31/2009	Common Stock	5,000	\$6.68	24,405	D	
Stock Options (Right to buy)	\$6.68	12/05/2006		M			5,000 ⁽⁵⁾	05/14/2002	12/31/2009	Common Stock	5,000	\$6.68	19,405	D	

Explanation of Responses:

- 1. The Restricted Stock Units were granted pursuant to the AMN Healthcare Equity Plan. Each restricted stock unit represents a contingent right to receive one share of Common Stock.
- 2. The Restricted Stock Units vest on April 12, 2009, provided, however, the Restricted Stock Units shall vest on an accelerated basis on May 12, 2007, in the incremental amount of 33% should the Company achieve or exceed specified earnings before interest, depreciation, taxes and amoritization (EBIDTA) targets for fiscal year 2006 and on April 12, 2008, in the amount of 34% should the Company achieve or exceed specified EBIDTA targets and that such Restricted Stock Units shall have a term of ten years unless earlier terminated in accordance with the Plan or the applicable Restricted Stock Units agreement. The settlement date of the Restricted Stock Units shall be the vesting date unless the grantee otherwise elects under the terms of the Company's 2005 Amended and Restated Executive Nonqualified Excess Plan.
- 3. The Stock Appreciation Rights were granted pursuant to the AMN Healthcare Equity Plan. The Stock Appreciation Rights vest over three years on the anniversary of the date of the grant in increments of 33%, 34% and 33% respectively.
- 4. The options to purchase shares of Common Stock were granted pursuant to the AMN Healthcare Services, Inc. Stock Option Plan. The shares become vested in four equal installments on the first, second, third and fourth anniversary of the grant date.
- 5. The exercises and sales reported in the Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

<u>Susan R Nowakowski</u> <u>12/05/2006</u>

** 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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