FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

3235-0287 Estimated average burden 0.5 hours per response:

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See 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

| 1. Name and Address of Reporting Person* DREYER DAVID C (Last) (First) (Middle) 12400 HIGH BLUFF DRIVE | | | | | | 2. Issuer Name and Ticker or Trading Symbol AMN HEALTHCARE SERVICES INC [AHS] 3. Date of Earliest Transaction (Month/Day/Year) 04/12/2006 | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) CFO / CAO | | | | |
|---|---|--|--|------------|---|--|---|-----|--|-----|--|-----------------|-------------------------------------|---|--|---|--|---|
| (Street) SAN DIEGO CA 92130 (City) (State) (Zip) | | | | | 4. If | · · | | | | | | | | e Reporting Person re than One Reporting | | | | |
| Table I - Non-Deriv 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | | | action | ar) if | A. Deemed Execution Date, f any Month/Day/Year) | | 3. Transaction Code (Instr. | | 4. Securities Acquired Disposed Of (D) (Instr. | | d (A) or | 5. Amoun | ly | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | 7 | | | | Code V Amount (A) or F Securities Acquired, Disposed of, or Benefic , calls, warrants, options, convertible securitie | | | | | | eficially C | Transaction(s) (Instr. 3 and 4) | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deeme Execution if any (Month/Day | d Date, | 4. Transaction Code (Instr. 8) | | 5. Number of | | 6. Date Exercisa Expiration Date (Month/Day/Year | | able and 7. Title of Secu | | d Amount es g Security | 8. Price of Derivative Security (Instr. 5) | 9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4) | e s Illy | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership t (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercisab | | Expiration Date | Title | Amount or Number of Shares | | | | | |
| Stock Options (Right to buy) | \$11.83 | | | | | | | | 09/20/200 | 5 (| 09/20/2014 | Common Stock | 100,000 | | 100,000 | ე ⁽¹⁾ | D | |
| Stock Options (Right to buy) | \$14.86 | | | | | | | | 05/04/200 | 6 0 | 05/04/2015 | Common Stock | 125,000 | | 125,000 | ე(1) | D | |
| Restricted Stock Units | (2) | 04/12/2006 | | | Α | | 18,239 | | (3) | C | 04/12/2016 | Common Stock | 18,239 | \$0 | 18,23 | 9 | D | |
| Stock Appreciation Rights | \$18.03 | 04/12/2006 | | | A | | 18,761 | | (4) | C | 04/12/2016 | Common Stock | 18,761 | \$0 | 18,76 | 1 | D | |

Explanation of Responses:

- 1. The options to purchase share 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
- 2. 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.
- 3. 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.
- 4. The Stock Appreciation Rights were granted pursuant to the AMN Healthcare Equity Plan. The Stock Appreciation Rights vest over three years on the anniversary date of the grant in increments of 33%, 34% and 33%, respectively.

04/13/2006 /s/ David C Dreyer

** Signature of Reporting Person

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.