UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See |
|---|
| Instruction 1(b). |

FORM 4

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

| OMB APPROVAL | | | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|--|--|
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| Estimated average burden | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | |

| 1. Name and Address of Reporting Person [*] FRANCIS STEVEN C | 2. Issuer Name and Ticker or Trading Symbol <u>AMN HEALTHCARE SERVICES INC</u> [AHS | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | | | |
|--|--|---|--|--|--|--|--|--|--|--|
| | _] | X Director 10% Owner | | | | | | | | |
| (Last) (First) (Middle) | | below) below) | | | | | | | | |
| 12400 HIGH BLUFF DRIVE | 3. Date of Earliest Transaction (Month/Day/Year) 08/01/2006 | Executive Chairman | | | | | | | | |
| (Street) SAN DIEGO CA 92130 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | | | | |
| (City) (State) (Zip) | | 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) | | | | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---|---|---|--------|---------------|-----------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common Stock | 08/01/2006 | | М | | 32,400 | A | \$3.8 | 32,500 | D | |
| Common Stock | 08/01/2006 | | S | | 32,400 | D | \$21.9063 | 100 | D | |
| Common Stock | 08/02/2006 | | М | | 50,000 | A | \$3.8 | 50,100 | D | |
| Common Stock | 08/02/2006 | | S | | 50,000 | D | \$21.6989 | 100 | D | |
| Common Stock | | | | | | | | 1,200(1) | I | Daughter Custodial |
| Common Stock | | | | | | | | 1 ,200 ⁽²⁾ | I | Son Custodial |
| Common Stock | | | | | | | | 214,422 ⁽³⁾ | I | Trust |

| | 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. Transa Code (8) | | | | Expiration Date (Month/Day/Year) of | | le and 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 | 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) | | |
| Restricted Stock Units | (4) | | | | | | | (5) | 04/12/2016 | Common Stock | 5,555 | | 5,555 | D | |
| Stock Appreciation Rights | \$18.03 | | | | | | | (6) | 04/12/2016 | Common Stock | 4,445 | | 4,445 | D | |
| Stock Options (Right to buy) | \$6.68 | | | | | | | 05/14/2002 | 12/31/2009 | Common Stock | 746,493 | | 746,493 ⁽⁷⁾ | D | |
| Stock Options (Right to buy) | \$9.68 | | | | | | | 05/08/2004 | 05/08/2013 | Common Stock | 200,000 | | 200,000 ⁽⁸⁾ | D | |
| Stock Options (Right to buy) | \$14.94 | | | | | | | 05/18/2005 | 06/09/2014 | Common Stock | 200,000 | | 200,000 ⁽⁸⁾ | D | |
| Stock Options (Right to buy) | \$15.47 | | | | | | | 09/28/2006 | 09/28/2015 | Common Stock | 100,000 | | 100,000 ⁽⁹⁾ | D | |
| Stock Options (Right to buy) | \$22.98 | | | | | | | 01/17/2003 | 01/17/2012 | Common Stock | 200,000 | | 200,000 ⁽⁷⁾ | D | |
| Stock Options (Right to buy) | \$3.8 | 08/01/2006 | | М | | | 32,400 ⁽¹⁰⁾ | 11/19/2000 | 11/19/2009 | Common Stock | 32,400 | \$3.8 | 864,956 | D | |

| | 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. Transa Code (8) | | Deri Sec Acq or D | umber of vative urities uired (A) isposed of (Instr. 3, 4 5) | 6. Date Exerc Expiration Da (Month/Day/\ | ate | and 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 | 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) | \$3.8 | 08/02/2006 | | М | | | 50,000 ⁽¹⁰⁾ | 11/19/2000 | 11/19/2009 | Common Stock | 50,000 | \$3.8 | 814,956 | D | |

Explanation of Responses:

1. The Reporting Person beneficially owns and shares voting and dispositive power over such shares with his wife, as custodian for his daughter. The Reporting Person disclaims the beneficial ownership of all such Common Stock owned by his wife and daughter.

2. The Reporting Person beneficially owns and shares voting and dispositive power over such shares with his wife, as custodian for his son. The Reporting Person disclaims the beneficial ownership of all such Common Stock owned by his wife and son.

3. By the Francis Family Trust dated May 24, 1996 (the Trust). Mr. Francis and his wife, Gayle Francis, are each trustees of the Trust.

4. 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.

5. The Restricted Stock Units vest in the incremental amount of 33% on the earlier of (i) April 12, 2007 or (ii) the date of the Company's 2007 Annual Meeting of Stockholders; 34% on the earlier of (i) April 12, 2008 or (ii) the date of the Company's 2008 annual Meeting of Stockholders; and 33% on April 12, 2009.

6. The Stock Appreciation Rights were granted pursuant to the AMN Healthcare Equity Plan. The Stock Appreciation Rights vest on the earlier of (i) April 12, 2007 or (ii) the Company's 2007 Annual Meeting of Stockholders

7. These options are currently exercisable.

8. 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.

9. 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 two equal installments, for the right to purchase 50,000 shares on each of September 28, 2006 and 2007.

10. The exercise and sales reported in the Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

Steven C Francis

** Signature of Reporting Person

Date

08/03/2006

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 \ast 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.