# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**WASHINGTON, DC 20549**

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# FORM 8-K

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**CURRENT REPORT**
**PURSUANT TO SECTION 13 OR 15(D)**
**OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): February 9, 2018**

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# AMN HEALTHCARE SERVICES, INC.
**(Exact name of registrant as specified in its charter)**

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**Delaware**
**(State or other jurisdiction of incorporation)**

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|---|---|
| **001-16753** | **06-1500476** |
| **(Commission File Number)** | **(I.R.S. Employer Identification No.)** |

**12400 High Bluff Drive; Suite 100**
**San Diego, California 92130**
**(Address of principal executive offices)**

**Registrant's telephone number, including area code: (866) 871-8519**

**NOT APPLICABLE**
**(Former name or address, if changed since last report)**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the obligation of the registrant under any of the following provisions:

☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 1.01. Entry into a Material Definitive Agreement.**

On February 9, 2018, AMN Healthcare Services, Inc. (the "Company") entered into a Credit Agreement (the "Credit Agreement") by and among (1) the Company, as a guarantor, (2) AMN Healthcare, Inc., as borrower (the "Borrower"), (3) certain subsidiaries of the Borrower, as guarantors, (4) the several lenders from time to time party thereto, as lenders (the "Lenders"), and (5) SunTrust Bank, as administrative agent for the Lenders (the "Administrative Agent"), to provide for a credit facility (the "Credit Facility") consisting of a $400 million secured revolving credit facility (the "Revolver") that includes a $50 million sublimit for the issuance of standby letters of credit and a $50 million sublimit for swingline loans. In addition, the Credit Agreement provides that the Borrower may from time to time obtain an increase in the Revolver or the issuance of an incremental term loan or both in an aggregate principal amount not to exceed (A) $250 million plus (B) an additional amount (but without giving effect to any amount incurred simultaneously under the preceding clause (A)) such that, after giving effect to the incurrence of such additional amount the Consolidated Secured Net Leverage Ratio (as calculated in accordance with the Credit Agreement) is no greater than 2.25 to 1.00, subject to, among other conditions, the arrangement of additional commitments with financial institutions reasonably acceptable to the Borrower and the Administrative Agent. The Company and each material domestic subsidiary of the Borrower (together with the Company, collectively, the "Guarantors") have guaranteed the obligations of the Borrower under the Credit Agreement. The obligations of the Borrower and the Guarantors under the Credit Agreement and the Credit Facility are secured by substantially all of their assets.

The Revolver is available for working capital, capital expenditures, permitted acquisitions and general corporate purposes of the Company and its subsidiaries. The maturity date of the Credit Facility is February 9, 2023.

Approximately $19,320,000 of standby letters of credit issued under the Borrower's existing credit facilities have been rolled into and been deemed issued under the Revolver.

Loans under the Credit Facility bear interest at per annum floating rates based upon, at the selection of the Borrower, either (1) a London Interbank Offered Rate ("LIBOR") for the maturity period equal to the interest period selected by the Borrower for the applicable loan plus a spread of 1.00% to 2.00% or (2) a base rate (which generally equals the greatest of (x) the rate publicly announced by the Administrative Agent as its prime rate, (y) the federal funds rate plus 0.5% and (z) one-month LIBOR plus 1.0%) plus a spread of 0.00% to 1.00%. The applicable spread for LIBOR and base rate loans depends on the Company's Consolidated Net Leverage Ratio, as calculated quarterly in accordance with the Credit Agreement. The Revolver carries an unused fee of 0.20% to 0.35% per annum and each standby letter of credit issued under the Revolver is subject to a letter of credit fee ranging from 1.00% to 2.00% per annum of the average daily maximum amount available to be drawn under the standby letter of credit, in each case, depending on the Company's Consolidated Net Leverage Ratio, as calculated quarterly in accordance with the Credit Agreement.

There are no mandatory reductions in the Revolver.

The Credit Agreement contains various customary affirmative and negative covenants, including limitations on the ability of the Company to declare and pay dividends. It also contains quarterly financial covenants that require the Company and its subsidiaries:

(1) not to exceed the maximum Consolidated Net Leverage Ratio (as calculated in accordance with the Credit Agreement), which is set at 3.75 to 1.00, and

(2) to maintain a minimum Consolidated Interest Coverage Ratio (as calculated in accordance with the Credit Agreement) of 2.50 to 1.00.

The payment obligations under the Credit Agreement may be accelerated upon the occurrence of defined events of default.

The foregoing description of the Credit Agreement is a summary and does not contain all of the exceptions and qualifications that may apply. The foregoing description of the Credit Agreement is qualified in its entirety by reference to the actual agreement, which the Company intends to file within the time period prescribed by the SEC rules and regulations. Unless the context otherwise indicates, capitalized terms used in this Item 1.01 without definition have the meanings given to them in the Credit Agreement.

Certain of the Lenders and the Administrative Agent and their affiliates have provided, and may in the future provide, various investment banking, commercial banking and other financial services for the Company and its subsidiaries for which services they have received, and may in the future receive, customary fees.

**Item 1.02 Termination of a Material Definitive Agreement.**

On February 9, 2018, the Company had no outstanding borrowings under the existing credit facilities, which were governed by the Credit Agreement dated as of April 18, 2014 by and among the Company, as a guarantor, the Borrower, as borrower, certain subsidiaries of the Borrower, as guarantors, certain lenders from time to time party thereto and the Administrative Agent, as administrative agent for the lenders (as amended to date, the “Prior Credit Agreement”). The Prior Credit Agreement was terminated upon the entry into the Credit Agreement on February 9, 2018.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated into this Item 2.03 by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

| Exhibit No. | Description |
|---|---|
| 99.1 | Press Release dated February 12, 2018 |

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMN HEALTHCARE SERVICES, INC.

Date: February 12, 2018

By: /s/ Brian M. Scott
Brian M. Scott
Chief Financial Officer and Treasurer

**Exhibit 99.1**

# AMN Healthcare Announces New Revolving Credit Facility

SAN DIEGO, February 12, 2018 /PRNewswire/ – AMN Healthcare Services, Inc. (NYSE: AMN), the leader and innovator in healthcare workforce solutions and staffing services, today announced that it has entered into a new $400 million revolving credit facility. The agreement also includes the ability to expand borrowing by $250 million plus additional amounts based on a net leverage ratio test, subject to certain terms and conditions. This new five-year agreement replaces the previous $275 million credit facility.

Compared with the previous credit agreement, pricing was reduced by at least 25 basis points at all leverage levels. Other terms of the agreement are consistent with or improved from the one it replaced. The company currently has no borrowings outstanding on its revolving credit facility.

“With this new credit facility, AMN has obtained greater borrowing capacity at lower interest rates, with extended maturity and improved flexibility under covenants. This larger facility reflects the strength of the company and is important in supporting AMN’s long-term growth strategy,” said Brian M. Scott, Chief Financial Officer of AMN Healthcare.

SunTrust Robinson Humphrey, Inc., Bank of America Merrill Lynch, and JPMorgan Chase Bank, N.A. acted as joint lead arrangers and joint bookrunners on the financing.

Additional details about the Company’s new revolving credit facility are included in its Current Report on Form 8-K, filed with the Securities and Exchange Commission on February 12, 2018.

## About AMN Healthcare

AMN Healthcare is the leader and innovator in healthcare workforce solutions and staffing services to healthcare facilities across the nation. The Company provides unparalleled access to the most comprehensive network of quality healthcare professionals through its innovative recruitment strategies and breadth of career opportunities. With insights and expertise, AMN Healthcare helps providers optimize their workforce to successfully reduce complexity, increase efficiency and improve patient outcomes. AMN delivers managed services programs, healthcare executive search solutions, vendor management systems, recruitment process outsourcing, predictive modeling, medical coding and consulting, and other services. Clients include acute-care hospitals, community health centers and clinics, physician practice groups, retail and urgent care centers, home health facilities and many other healthcare settings. For more information about AMN Healthcare, visit www.amnhealthcare.com.

**Forward-Looking Statements**

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include, among others, statements concerning our future financial performance, our guidance for first quarter 2018 revenue, gross margin, SG&A expenses as a percentage of revenue, adjusted EBITDA margin, increases in clients' need for innovative workforce solutions and our ability to maintain or improve revenue growth in 2018. The Company bases these forward-looking statements on its current expectations, estimates and projections about future events and the industry in which it operates using information currently available to it. Actual results could differ materially from those discussed in, or implied by, these forward-looking statements. Forward-looking statements are identified by words such as "believe," "anticipate," "expect," "intend," "plan," "will," "may," "estimates," variations of such words and other similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. Factors that could cause actual results to differ from those implied by the forward-looking statements contained in this press release are set forth in our fillings with the Securities and Exchange Commission (SEC), including our most recent Annual Report on Form 10-K for the year ended December 31, 2016, our subsequent Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K. Be advised that developments subsequent to this press release are likely to cause these statements to become outdated and the Company is under no obligation (and expressly disclaims any such obligation) to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise.

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