## FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	

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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

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1. Name and Address of Reporting Person*  DREYER DAVID C					<u>A1</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)  Director 10% Owner  X Officer (give title Other (specify					
(Last) (First) (Middle) 12400 HIGH BLUFF DRIVE						oate o		est Trans	action (Mo	nth/C	ay/Year)		74	below)	CFO	/ CA0	below)			
(Street) SAN DIEGO CA 92130					4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting					
(City) (State) (Zip)						Person														
		Tab	le I - Nor							Dis	1			_	1					
1. Title of Security (Instr. 3)  2. Trans Date (Month/II							2A. Deemed Execution Date, if any (Month/Day/Year		r, Transaction D Code (Instr. 5)		Disposed	4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 5)			5. Amount Securities Beneficial Owned Fo Reported	ly	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
									Code	v	Amount	(A) or (D) P		e	Transaction(s) (Instr. 3 and 4)					
Common Stock															3,517			D		
		٦	Гable II -								osed of, onvertil				wned					
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	Date,		4. Transaction Code (Instr.		5. Number of		6. Date Exercisable Expiration Date (Month/Day/Year)		7. Title and Amof Securities Underlying Derivative Secu (Instr. 3 and 4)			8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisab		Expiration Date	Title	Amoun or Numbe of Shar	r						
Stock Options (Right to buy)	\$11.83								09/20/200	05 (	09/20/2014	Common Stock	100,0	00		100,00	0 <sup>(1)</sup>	D		
Stock Options (Right to buy)	\$14.86								05/04/200	06 (	05/04/2015	Common Stock	125,0	00		125,000 <sup>(1)</sup>		D		
Restricted Stock Units	(2)								(3)		(6)	Common Stock	12,22	21		12,221		D		
Stock Appreciation Rights	\$18.03								(4)	-	04/12/2016	Common Stock	18,76	61		18,761		D		
Restricted Stock Units	(2)								(5)		(6)	Common Stock	19,53	31		19,53	31	D		
Stock Appreciation Rights	\$24.95								(9)	-	04/18/2017	Common Stock	21,59	96		21,59	)6	D		
Stock Appreciation Rights	\$16.18								(8)	-	04/08/2018	Common Stock	32,05	56		32,05	56	D		
Restricted Stock Units	(2)								(7)		(6)	Common Stock	28,99	91		28,99	)1	D		
Stock Appreciation Rights	\$8.71	01/07/2009			A			42,100	(10)		01/07/2019	Common Stock	42,10	00	\$8.71	42,10	00	D		
Restricted Stock Units	(2)	01/07/2009			A			24,477	(11)		(6)	Common Stock	24,47	77	(2)	24,47	77	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 were granted on April 12, 2006 and 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 (EBITDA) targets for fiscal year 2006 and on April 12, 2008, in the amount of 34% should the Company achieve or exceed specified EBITDA targets for the fiscal year 2007. 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 on April 12, 2006 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.
- 5. The Restricted Stock Units were granted on April 18, 2007 and vest on April 18, 2010 provided, however, the Restricted Stock Units shall vets on an accelerated basis on May 18, 2008, in the incremental amount of 33% should the Company achieve or exceed specified earnings before interest, taxes, depreciation and amortization (EBITDA) targets for the fiscal year 2007 and on April 18, 2009, in the amount of 34% should the Company achieve or exceed EBITDA targets for the fiscal year 2008. 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.

6. The Restricted Stock Units do not have an expiration date

- 7. The Restricted Stock Units were granted on April 8, 2008 and vest on the third anniversary of the grant date, provided, however, the Restricted Stock Units shall vest on an accelerated basis thirteen months after the grant date, in the incremental amount of 33% should the Company achieve or exceed specified earnings before interest, taxes, depreciation and amortization (EBITDA) targets for the previous fiscal year and on the second anniversary of the grant date in the amount of 34% should the Company achieve or exceed EBITDA target for the previous fiscal year. 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.
- 8. The Stock Appreciation Rights were granted on April 8, 2008 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.
- 9. The Stock Appreciation Rights were granted on April 18, 2007 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.
- 10. The Stock Appreciation Rights were granted on January 7, 2009 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.
- 11. The Restricted Stock Units were granted on January 7, 2009 and vest on the third anniversary of the grant date, provided, however, the Restricted Stock Units shall vest on an accelerated basis thirteen months after the grant date, in the incremental amount of 33% should the Company achieve or exceed specified earnings before interest, taxes, depreciation and amortization (EBITDA) targets for the previous fiscal year and on the second anniversary of the grant date in the amount of 34% should the Company achieve or exceed EBITDA target for the previous fiscal year. 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.

<u>/s/ David C Dreyer</u> <u>01/08/2009</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.

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.