

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

| | | | | | | | | |
|--|------------------|-----------|---|--------|---------|--|--|--|
| 1. Name and Address of Reporting Person* <u>Henderson Ralph</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>AMN HEALTHCARE SERVICES INC [AHS]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President, Nurse Staffing Div.</u> | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>01/25/2011</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| <u>12400 HIGH BLUFF DRIVE</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) | <u>SAN DIEGO</u> | <u>CA</u> | <u>92130</u> | (City) | (State) | | | |

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) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | | | | 12,793 | 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. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 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 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 Exercisable | Expiration Date | | | | | |
| Restricted Stock Units | (1) | | | | | | | (2) | (3) | Common Stock | 18,791 | 18,791 | D | |
| Stock Appreciation Rights | \$16.18 | | | | | | | (4) | 04/08/2018 | Common Stock | 20,777 | 20,777 | D | |
| Stock Appreciation Rights | \$17.86 | | | | | | | (5) | 09/04/2017 | Common Stock | 22,014 | 22,014 | D | |
| Restricted Stock Units | (1) | | | | | | | (6) | (3) | Common Stock | 21,967 | 21,967 | D | |
| Stock Appreciation Rights | \$8.71 | | | | | | | (7) | 01/07/2019 | Common Stock | 37,782 | 37,782 | D | |
| Restricted Stock Units | (1) | | | | | | | (8) | (3) | Common Stock | 1,465 | 1,465 | D | |
| Restricted Stock Units | (1) | | | | | | | (9) | (3) | Common Stock | 36,332 | 36,332 | D | |
| Stock Appreciation Rights | \$8.78 | | | | | | | (10) | 02/02/2020 | Common Stock | 62,854 | 62,854 | D | |
| Restricted Stock Units | (1) | | | | | | | (11) | (3) | Common Stock | 40,369 | 40,369 | D | |
| Restricted Stock Units | (1) | 01/25/2011 | | A | | 30,277 | | (12) | (3) | Common Stock | 30,277 | (1) 30,277 | D | |

Explanation of Responses:

- 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.
- 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) target 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.
- Restricted Stock Units do not have an expiration date.
- 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 of the date of the grant in increments of 33%, 34% and 33% respectively.
- The Stock Appreciation Rights were granted on September 4, 2007 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.
- 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) target 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 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 of the date of the grant in increments of 33%, 34% and 33% respectively.
- The Restricted Stock Units were granted on May 11, 2009 and vest in the incremental amount of 33% on the first anniversary of the grant; 34% on the second anniversary of the grant; and 33% on the third anniversary of the grant.

anniversary of the grant.

9. The Restricted Stock Units were granted on February 2, 2010 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) threshold 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 threshold for the previous fiscal year.

10. The Stock Appreciation Rights were granted on February 2, 2010 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.

11. The Restricted Stock Units were granted on February 2, 2010 pursuant to the AMN Healthcare Equity Plan. The Restricted Stock Units vest over three years on the anniversary of the date of the grant in increments of 33%, 34% and 33% respectively.

12. The Restricted Stock Units were granted on January 25, 2011 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) target 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.

Ralph Henderson

01/25/2011

** 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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