

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

Form 8-K/A

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

Date of Report (Date of Earliest Event Reported): September 16, 2004

AMN Healthcare Services, Inc.

(Exact name of Registrant as specified in its charter)

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

001-16753
(Commission File No.)

06-1500476
*(I.R.S. Employer
Identification No.)*

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

92130
(Zip Code)

(866) 871-8519
(registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications 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))
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ITEM 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On September 16, 2004 we filed a current report on Form 8-K announcing the appointment of David C. Dreyer, 48, as Chief Financial Officer and Chief Accounting Officer of the Company. We are filing this amendment to the Form 8-K to file Mr. Dreyer's severance agreement as Exhibit 99.1 to this current report on Form 8-K/A.

Mr. Dreyer's appointment as Chief Financial Officer and Chief Accounting Officer is effective as of September 20, 2004. Mr. Dreyer joins AMN from Sicom, Inc., a manufacturer of complex pharmaceuticals with operations in the U.S., Italy, Mexico, Lithuania, China and Switzerland, recently acquired by Teva Pharmaceutical Limited – where he most recently served as Chief Financial Officer. Mr. Dreyer joined Sicom in 1997 as Corporate Controller, advanced to Chief Accounting Officer and then Chief Financial Officer.

As Chief Financial Officer, Mr. Dreyer's base salary will be \$325,000, and he will receive a guaranteed bonus of \$36,230 for 2004 performance. He will be eligible in 2005 for the Company's Senior Management Incentive Bonus Plan. Mr. Dreyer has been granted options for 100,000 shares of the Company's common stock at the fair market value as defined in the Company's Stock Option Plan, which vest over four years. Mr. Dreyer will also be entitled to one year's annual salary in the event that he is discharged for other than for cause.

In March 2004, we announced that Donald Myll, the Chief Financial Officer, intended to resign. Mr. Myll's resignation was effective August 11, 2004, at which time we appointed Susan Nowakowski as interim Chief Financial Officer and Brent Rivard as interim Chief Accounting Officer.

Forward-Looking Statements

This Form 8-K/A contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The company has tried, whenever possible, to identify these forward-looking statements using words such as "anticipates," "believes," "estimates," "projects," "expects," "plans," "intends" and similar expressions. Similarly, statements herein that describe the company's business strategy, outlook, objectives, plans, intentions or goals are also forward-looking statements. Accordingly, such forward-looking statements involve known and unknown risks, uncertainties and other factors which could cause the company's actual results, performance or achievements to differ materially from those expressed in, or implied by, such statements. Factors that could cause actual results to differ from those implied by the forward-looking statements contained in this Form 8-K/A include, but are not limited to those set forth in the company's annual report on Form 10-K for the year ended December 31, 2003, its quarterly reports on Form 10-Q and other reports on Form 8-K. These statements reflect the company's current beliefs and are based upon information currently available to it. Be advised that developments subsequent to this Form 8-K/A are likely to cause these statements to become outdated with the passage of time.

ITEM 9.01 Financial Statements and Exhibits.

(c) Exhibits:

99.1 Executive Severance Agreement between AMN Healthcare, Inc. and David C. Dreyer, dated September 20, 2004.

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.

By: /s/ Steven C. Francis

Steven C. Francis
Chief Executive Officer

Date: September 29, 2004

EXECUTIVE SEVERANCE AGREEMENT

THIS EXECUTIVE SEVERANCE AGREEMENT (the "Agreement"), dated September 20, 2004, between AMN Healthcare, Inc. (the "Company") and David Dreyer ("Executive").

1. Employment at Will.

The Company agrees to employ Executive and Executive hereby agrees to be employed by the Company upon such terms and conditions as are mutually agreed upon. Executive's employment with the Company shall be at the discretion of the Company and Executive hereby agrees and acknowledges that the Company may terminate Executive's employment at any time, for any reason, with or without cause, and without notice. Nothing contained in this Agreement shall (a) confer on Executive any right to continue in the employ of the Company, (b) constitute any contract or agreement of employment, or (c) interfere in any way with the at will nature of Executive's employment with the Company.

2. Severance Benefits.

In the event that the Company terminates Executive's employment without "Cause" (as defined below), the Company agrees to:

(a) Pay to Executive severance payments in an amount equal to twelve (12) months base salary as in effect on the date of the termination of Executive's employment (the "Termination Date"), commencing with the first payroll date after the Termination Date and the satisfaction of the conditions set forth in Section 4 below and payable in equal installments by mail or by direct deposit in accordance with the Company's normal payroll schedule and practices. All withholding taxes and other deductions that the Company is required by law to make from wage payments to employees will be made from such severance payments.

(b) If Executive makes an election to continue Executive's coverage under the Company's group health plans pursuant to Section 601 of the Employee Retirement Income Security Act of 1974, as amended, reimburse Executive for the cost of such coverage during the period beginning on the Termination Date and ending on the earlier of (i) the twelve month anniversary of the Termination Date or (ii) the date upon which the Executive becomes eligible for comparable coverage under another employer's group health plans. Such period shall run concurrently with the period of Executive's rights under COBRA.

For purposes of this Agreement, "Cause" for termination of the Executive shall mean (a) Executive's failure to perform in any material respect his duties as an employee of the Company, (b) violation of the Company's Code of Business Conduct and Ethics, Code of Ethics for Senior Financial Officers and Principal Executive Officer, and/or Securities Trading Policy, (c) the engaging by Executive in willful misconduct or gross negligence which is injurious to the Company or any of its affiliates, monetarily or otherwise, (d) the commission by Executive of an act of fraud or embezzlement against the Company or any of its affiliates, or (e) the conviction of Executive of a crime which constitutes a felony or any lesser crime that involves Company property or a pleading of guilty or nolo contendere with respect to a crime which constitutes a felony or any lesser crime that involves Company property.

3. No Other Payments.

Executive understands and agrees that the payments and benefits described above are in lieu of, and discharge, any obligations of the Company to Executive for compensation, incentive or performance payments, or any other expectation or form of remuneration or benefit to which Executive may be entitled, including severance benefits under any Company plan or program, except for: (i) any unpaid wages due for work performed during the last pay period(s) prior to the Termination Date; (ii) any unused vacation which is duly recorded on the Company's payroll records as of the Termination Date; (iii) the continuation of Executive's coverage under the Company's group health plans pursuant to the terms of such plans and applicable law, and (iv) any amounts payable to Executive under any retirement plan of the Company.

4. Severance Benefits Conditioned Upon Release.

Executive acknowledges and understands that Executive's eligibility for severance pay and other benefits hereunder is contingent upon Executive's execution and acceptance of the terms and conditions of, and the effectiveness of the Company's standard Covenant and General Release of All Claims (the "Release") as in effect on the Termination Date. The Company's standard Release may be modified from time to time in the Company's discretion as it deems appropriate. If Executive fails to execute a Release within twenty one (21) days of receipt of such Release (or if Executive revokes such Release in a manner permitted by law), then Executive shall not be entitled to any severance payments or other benefits to which Executive would otherwise be entitled under this Agreement.

5. Miscellaneous Provisions.

(a) This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and may be amended, modified or changed only by a written instrument executed by Executive and the Company. No provision of this Agreement may be waived except by a writing executed and delivered by the party sought to be charged.

(b) This Agreement shall be governed by and construed in accordance with the laws of the State of California, without reference to principles of conflict of laws.

(c) All notices and other communications hereunder shall be in writing; shall be delivered by hand delivery to the other party or mailed by registered or certified mail, return receipt requested, postage prepaid; shall be deemed delivered upon actual receipt; and shall be addressed as follows:

If to the Company:

AMN HEALTHCARE, INC.
12400 High Bluff Drive, Suite 100
San Diego California 92130
Attention: General Counsel

If to Executive:

David Dreyer
One Little Pond
Laguna Niguel, CA 92677

or to such other address as either party shall have furnished to the other in writing in accordance herewith.

(d) Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction will not invalidate or render unenforceable such provision in any other jurisdiction.

Date: September 20, 2004

AMN HEALTHCARE, INC.

By: /s/ Steven C. Francis

Name: Steven C. Francis

Title: Chief Executive Officer

Date: September 20, 2004

By: /s/ David Dreyer

Name: David Dreyer

Title: "Executive"