

Edgar Filing: WESTFALL CAROL D - Form 4

WESTFALL CAROL D
Form 4
August 21, 2002

OMB APPROVAL

OMB Number: 3235-0287
Expires: December 31, 2001
Estimated average burden
hours per response 0.5

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(f) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person*

Westfall

Carol

(Last)

(First)

(Middle)

501 Lake Avenue

(Street)

St. Louis

MO

63119

(City)

(State)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

Cross Country, Inc. (CCRN)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

August 2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

Director

10% Owner

Officer (give title below)

Other (specify below)

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President, Search and Recruitment Division

7. Individual or Joint/Group Filing (Check Applicable Line)

- Form filed by One Reporting Person
 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)	3. Trans- action Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Benefi- cially Owned at En of Month (Instr. 3 and 4)
			Amount	(A) or (D)	Price	

Common Stock	8/20/02	X	4,400	A	7.75	12,884
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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 5(b)(v).

(Over)
SEC 1474 (3-99)

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FORM 4 (continued)

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. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expir- ation Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Employee Stock Option (right to buy)	Exercise	8/20/02	X	4,400	(1) 12/16/09	Common Stock 4,400

Explanation of Responses:

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- 1 The option is subject to the vesting schedule set forth in the Amended and Restated Cross Country, Inc. 1999 Stock Option Plan. The option is immediately exercisable as to 7,252 shares. The option will be exercisable as 10,877 shares as of December 16, 2002 and 14,503 shares as of December 16, 2003. After this transaction, the option is immediately exercisable as to 2,852 and will be exercisable as to 6,477 shares as of December 16, 2002 and 10,103 shares as of December 16, 2003.
- 2 10,103 shares were granted pursuant to the Amended and Restated Cross Country, Inc. 1999 Stock Option Plan as set forth in footnote number 1 (above). The additional 19,144 shares were awarded pursuant to the Amended and Restated Cross Country, Inc. 1999 Equity Participation Plan. Pursuant to the Amended and Restated Cross Country, Inc. 1999 Equity Participation Plan, the option is immediately exercisable as to 11,965 shares and will be exercisable as to 14,358 shares as of December 16, 2002, 16,751 shares as of June 16, 2003 and 19,144 shares as of December 16, 2003. Pursuant to the Amended Restated Cross Country, Inc. 1999 Equity Participation Plan, the first tranche of 3,426 shares will be exercisable at \$7.75 per share, the second tranche of 6,449 shares will be exercisable at \$11.62 per share, the third tranche of 6,449 shares will be exercisable at \$15.50 per share, the fourth tranche of 1,411 shares will be exercisable at \$19.37 per share and the remaining tranche of 1,409 shares will be exercisable at \$23.25 per share.

/s/ Carol Westfall

8/20/02

**Signature of Reporting Person
Carol Westfall

Date

** 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 provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number