

CAMBIUM LEARNING GROUP, INC.

Form 4

July 31, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Fonte Paul

2. Issuer Name and Ticker or Trading Symbol
CAMBIUM LEARNING GROUP, INC. [ABCD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/30/2013

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief Technology Officer

17855 N. DALLAS PARKWAY,
SUITE 400

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

DALLAS, TX 75287

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Securities
------------------------	---------------	--------------------------------------	-------------------------------	----------------	-------------------------	---	---

Edgar Filing: CAMBIUM LEARNING GROUP, INC. - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)			
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 4.5	07/30/2013	D		22,500	<u>(1)</u>	01/27/2020	Common Stock, par value \$0.001 per share	22,500
Stock Options (right to buy)	\$ 6.5	07/30/2013	D		7,500	<u>(1)</u>	01/27/2020	Common Stock, par value \$0.001 per share	7,500
Stock Options (right to buy)	\$ 4.5	07/30/2013	D		7,500	<u>(3)</u>	02/01/2021	Common Stock, par value \$0.001 per share	7,500
Stock Options (right to buy)	\$ 6.5	07/30/2013	D		2,500	<u>(3)</u>	02/01/2021	Common Stock, par value \$0.001 per share	2,500
Stock Options (right to buy)	\$ 1.3	07/30/2013	A	75,000		<u>(2)</u>	01/27/2020	Common Stock, par value \$0.001 per share	75,000
Stock Options (right to buy)	\$ 1.3	07/30/2013	A	25,000		<u>(2)</u>	02/01/2021	Common Stock, par value \$0.001 per share	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fonte Paul 17855 N. DALLAS PARKWAY, SUITE 400 DALLAS, TX 75287			Chief Technology Officer	

Signatures

/s/ Paul Fonte, By: Todd W. Buchardt, Esq.,
Attorney-in-Fact

07/31/2013

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) On January 27, 2010, Paul Fonte (the "Reporting Person") was granted options to purchase a total of 30,000 shares of common stock, par value \$0.001 ("Common Stock"), of Cambium Learning Group, Inc. (the "Company"), in consideration of his services as an employee of the Company. These options were granted to the Reporting Person pursuant and subject to the Company's 2009 Equity Incentive Plan. All of these options vest in equal increments of twenty-five percent (25%) per year beginning on December 8, 2010.

(2) On July 30, 2013, Cambium Learning Group, Inc. (the "Company") cancelled, pursuant to the Company's option exchange offer, options granted to the reporting person. In exchange the reporting person received replacement options based on a conversion ratio determined by the Compensation Committee of the Company's Board of Directors. Each of the replacement options has an exercise price of \$1.30 and vests in equal monthly installments on the last day of each month of the four year period commencing on January 1, 2013. The replacement options continue to expire on the scheduled expiration date applicable to the cancelled options.

(3) On February 1, 2011 (the "Grant Date"), the Reporting Person was granted options to purchase a total of 10,000 shares of Common Stock, in consideration of his services as an employee of the Company. These options were granted to the Reporting Person pursuant and subject to the Company's 2009 Equity Incentive Plan. All of these options vest in equal increments of twenty-five percent (25%) per year beginning on the one-year anniversary of the Grant Date.

Note: File three copies of this Form, one of which must be manually signed. If space 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.