

CAMBREX CORP
Form 4
May 07, 2007

FORM 4

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

OMB APPROVAL

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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 *
THAUSER PETER E SR

(Last) (First) (Middle)

ONE MEADOWLANDS PLAZA

(Street)

EAST RUTHERFORD, NJ 07073

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CAMBREX CORP [CBM]

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Senior Vice President

6. 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) | 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 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.

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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 Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities Acquired | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|---|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | | (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--------------------------------------|------------------------------------|------------------|------------------|---|---|--------|---------------------|--------------------|-----------------|-------------------------------------|
| | | | Code | V | (A) | (D) | | | | |
| Stock Option (Right to Buy) | \$ 22.0625 | 05/04/2007 | D ⁽¹⁾ | | | 20,000 | <u>(2)</u> | 01/22/2008 | Common Stock | 20,000 |
| Stock Option (Right to Buy) | \$ 8.0625 | 05/04/2007 | A ⁽¹⁾ | | 20,000 | | <u>(2)</u> | 01/22/2008 | Common Stock | 20,000 |
| Stock Option (Right to Buy) | \$ 43.625 | 05/04/2007 | D ⁽¹⁾ | | | 50,000 | <u>(2)</u> | 05/25/2010 | Common Stock | 50,000 |
| Stock Option (Right to Buy) | \$ 29.625 | 05/04/2007 | A ⁽¹⁾ | | 50,000 | | <u>(2)</u> | 05/25/2010 | Common Stock | 50,000 |
| Stock Option (Right to Buy) | \$ 46.85 | 05/04/2007 | D ⁽¹⁾ | | | 4,228 | 01/26/2002 | 07/26/2011 | Common Stock | 4,228 |
| Stock Option (Right to Buy) | \$ 32.85 | 05/04/2007 | A ⁽¹⁾ | | 4,228 | | 01/26/2002 | 07/26/2011 | Common Stock | 4,228 |
| Stock Option (Right to Buy) | \$ 46.85 | 05/04/2004 | D ⁽¹⁾ | | | 4,354 | 01/26/2002 | 07/26/2011 | Common Stock | 4,354 |
| Stock Option (Right to Buy) | \$ 32.85 | 05/04/2007 | A ⁽¹⁾ | | 4,354 | | 01/26/2002 | 07/26/2011 | Common Stock | 4,354 |
| Stock Option (Right to Buy) | \$ 21.9025 | 05/04/2007 | D ⁽¹⁾ | | | 17,000 | <u>(3)</u> | 08/23/2011 | Common Stock | 17,000 |
| Stock Option (Right to Buy) | \$ 7.9025 | 05/04/2007 | A ⁽¹⁾ | | 17,000 | | <u>(3)</u> | 08/23/2011 | Common Stock | 17,000 |

Buy)

Stock

Option
(Right to
Buy)

\$ 20.72

05/04/2007

D⁽¹⁾

17,000

(3)

07/25/2012

Common
Stock

17,0

Stock

Option
(Right to
Buy)

\$ 6.72

05/04/2007

A⁽¹⁾

17,000

(3)

07/25/2012

Common
Stock

17,0

Stock

Option
(Right to
Buy)

\$ 21.39

05/04/2007

D⁽¹⁾

8,500

(3)

07/27/2013

Common
Stock

8,5

Stock

Option
(Right to
Buy)

\$ 7.39

05/04/2007

A⁽¹⁾

8,500

(3)

07/27/2013

Common
Stock

8,5

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| THAUSER PETER E SR ONE MEADOWLANDS PLAZA EAST RUTHERFORD, NJ 07073 | | | Senior Vice President | |

Signatures

Linda Kresse for Peter E. Thauer by
POA

05/07/2007

**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) The reported transactions involve amendments of outstanding options in a reduction of the exercise price resulting in the deemed cancellation of "old" options and the grant of replacement options.
- (2) Exercisable in increments when the publicly traded share price reached a certain price.
- (3) Exercisable in one-quarter increments on the anniversary date of the grant.

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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