

BIRD THOMAS N  
Form 4  
March 20, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
BIRD THOMAS N

(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)  
03/16/2007

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)

Former 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/16/2007		M		50,000	A	\$ 22.0625
Common Stock	03/16/2007		M		5,000	A	\$ 18.675
Common Stock	03/16/2007		M		7,000	A	\$ 21.9025
Common Stock	03/16/2007		M		7,000	A	\$ 20.72
Common Stock	03/16/2007		M		3,500	A	\$ 21.39
							59,474
							64,474
							71,474
							78,474
							81,974

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Common Stock	03/16/2007	S	8,500	D	\$ 24.51	73,474	D
Common Stock	03/16/2007	S	900	D	\$ 24.52	72,574	D
Common Stock	03/16/2007	S	6,700	D	\$ 24.54	65,874	D
Common Stock	03/16/2007	S	7,100	D	\$ 24.55	58,774	D
Common Stock	03/16/2007	S	1,000	D	\$ 24.57	57,774	D
Common Stock	03/16/2007	S	2,900	D	\$ 24.58	54,874	D
Common Stock	03/16/2007	S	2,400	D	\$ 24.6	52,474	D
Common Stock	03/16/2007	S	1,000	D	\$ 24.61	51,474	D
Common Stock	03/16/2007	S	1,400	D	\$ 24.62	50,074	D
Common Stock	03/16/2007	S	300	D	\$ 24.65	49,774	D
Common Stock	03/16/2007	S	670	D	\$ 24.66	49,104	D
Common Stock	03/16/2007	S	44,100	D	\$ 24.5	5,004	D
Common Stock	03/16/2007	S	4,500	D	\$ 24.56	504	D

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 (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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Title

						Expiration Date		Amount or Number of Shares
Stock Option (Right to Buy)	\$ 22.0625	03/16/2007	M	50,000	01/22/2007	01/22/2008	Common	50,000
Stock Option (Right to Buy)	\$ 18.675	03/16/2007	M	5,000	04/24/2004 <sup>(1)</sup>	04/24/2010	Common Stock	5,000
Stock Option (Right to Buy)	\$ 21.9025	03/16/2007	M	7,000	12/31/2004 <sup>(1)</sup>	08/23/2011	Common Stock	7,000
Stock Option (Right to Buy)	\$ 20.72	03/16/2007	M	7,000	12/31/2005 <sup>(2)</sup>	07/25/2012	Common Stock	7,000
Stock Option (Right to Buy)	\$ 21.39	03/16/2007	M	3,500	<sup>(3)</sup>	07/27/2013	Common Stock	3,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BIRD THOMAS N ONE MEADOWLANDS PLAZA EAST RUTHERFORD, NJ 07073			Former Vice President	

## Signatures

Linda Kresse for Thomas N. Bird by  
POA

03/20/2007

\_\_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) Vesting of this grant to reporting person was accelerated by the Compensation Committee of the Board of Directors on June 1, 2005.
- (2) The sales restrictions on this grant to reporting person were lifted by the Compensation Committee of the Board of Directors on November 2, 2006.
- (3) Pursuant to his Employment Agreement, vesting of this grant to reporting person was accelerated upon his termination of employment which occurred on February 28, 2007.

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