

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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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 \*  
**BESHAR LUKE M**

(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)

Executive 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 (A) or | 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<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8)       |   | Disposed of (D)<br>(Instr. 3, 4, and 5) |            | Date<br>Exercisable | Expiration<br>Date | Title | A<br>N<br>S |
|--------------------------------------|------------------------------------|------------------|------------------|---|---|------------|---------------------|--------------------|-------|-------------|
|                                      |                                    |                  | Code             | V | (A)                                     | (D)        |                     |                    |       |             |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 29.75                           | 05/04/2007       | D <sup>(1)</sup> |   | 230,000                                 | 12/05/2003 | 12/05/2012          | Common<br>Stock    | 2     |             |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 15.75                           | 05/04/2007       | A <sup>(1)</sup> |   | 230,000                                 | 12/05/2003 | 12/05/2012          | Common<br>Stock    | 2     |             |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 21.39                           | 05/04/2007       | D                |   | 8,500                                   | 07/27/2007 | 07/27/2013          | Common<br>Stock    |       |             |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 7.39                            | 05/04/2007       | A <sup>(1)</sup> |   | 8,500                                   | 07/27/2007 | 07/27/2013          | Common<br>Stock    |       |             |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| BESHAR LUKE M<br>ONE MEADOWLANDS PLAZA<br>EAST RUTHERFORD, NJ 07073 |               |           | Executive Vice President |       |

## Signatures

Linda Kresse for Luke M. Beshar 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 for a reduction in the exercise price resulting in the deemed cancellation of the "old" options and the grant of a replacement options.

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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