

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 *
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
X Officer (give title below) ___ Other (specify below)
Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)
			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)		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	17,000
Stock Option (Right to Buy)	\$ 6.72	05/04/2007	A ⁽¹⁾	17,000	(3)	07/25/2012	Common Stock	17,000
Stock Option (Right to Buy)	\$ 21.39	05/04/2007	D ⁽¹⁾	8,500	(3)	07/27/2013	Common Stock	8,500
Stock Option (Right to Buy)	\$ 7.39	05/04/2007	A ⁽¹⁾	8,500	(3)	07/27/2013	Common Stock	8,500

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. 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.