

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 *
MACK JAMES A

(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)
President, CEO & Chairman

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (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 Derivative Security | (Month/Day/Year) | (Instr. 8) Code | Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | A N S |
|--------------------------------------|------------------------------------|------------------|--------------------|---|---------|---------------------|--------------------|-----------------|-------------|
| | | | | V | (A) | | | | |
| Stock Option (Right to Buy) | \$ 27.5625 | 05/04/2007 | D ⁽¹⁾ | | 14,000 | 01/23/1999 | 07/23/2008 | Common Stock | 1 |
| Stock Option (Right to Buy) | \$ 13.563 | 05/04/2007 | A ⁽¹⁾ | 14,000 | | 01/23/1999 | 07/23/2008 | Common Stock | 1 |
| Stock Option (Right to Buy) | \$ 43.625 | 05/04/2007 | D ⁽¹⁾ | | 100,000 | ⁽²⁾ | 05/25/2010 | Common Stock | 1 |
| Stock Option (Right to Buy) | \$ 29.625 | 05/04/2007 | A ⁽¹⁾ | 100,000 | | ⁽²⁾ | 05/25/2010 | Common Stock | 1 |
| Stock Option (Right to Buy) | \$ 34.75 | 05/04/2007 | D ⁽¹⁾ | | 30,839 | 04/26/2001 | 10/26/2010 | Common Stock | 3 |
| Stock Option (Right to Buy) | \$ 20.75 | 05/04/2007 | A ⁽¹⁾ | 30,839 | | 04/26/2001 | 10/26/2010 | Common Stock | 3 |
| Stock Option (Right to Buy) | \$ 42.87 | 05/04/2007 | D ⁽¹⁾ | | 32,612 | 10/26/2001 | 04/26/2011 | Common Stock | 3 |
| Stock Option (Right to Buy) | \$ 28.87 | 05/04/2007 | A | 32,612 | | 10/26/2001 | 04/26/2011 | Common Stock | 3 |
| Stock Option (Right to Buy) | \$ 41.29 | 05/04/2007 | D ⁽¹⁾ | | 19,934 | 10/25/2002 | 04/25/2012 | Common Stock | 1 |
| Stock Option (Right to Buy) | \$ 27.29 | 05/04/2007 | A | 19,934 | | 10/25/2002 | 04/25/2012 | Common Stock | 1 |

| | | | | | | | |
|-----------------------------|----------|------------|------------------|---------|----------------|------------|--------------|
| Stock Option (Right to Buy) | \$ 37.07 | 05/04/2007 | D ⁽¹⁾ | 36,248 | 01/25/2003 | 07/25/2012 | Common Stock |
| Stock Option (Right to Buy) | \$ 23.07 | 05/04/2007 | A ⁽¹⁾ | 36,248 | 01/25/2003 | 07/25/2012 | Common Stock |
| Stock Option (Right to Buy) | \$ 37.07 | 05/04/2007 | D ⁽¹⁾ | 100,000 | 07/25/2005 | 07/25/2012 | Common Stock |
| Stock Option (Right to Buy) | \$ 23.07 | 05/04/2007 | A ⁽¹⁾ | 100,000 | 07/25/2005 | 07/25/2012 | Common Stock |
| Stock Option (Right to Buy) | \$ 21.39 | 05/04/2007 | D ⁽¹⁾ | 16,667 | ⁽³⁾ | 07/27/2013 | Common Stock |
| Stock Option (Right to Buy) | \$ 7.39 | 05/04/2007 | A ⁽¹⁾ | 16,667 | ⁽³⁾ | 07/27/2013 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MACK JAMES A ONE MEADOWLANDS PLAZA EAST RUTHERFORD, NJ 07073 | | | President, CEO & Chairman | |

Signatures

Linda Kresse for James A. Mack 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 the reduction of the exercise price resulting in the deemed cancellation of the "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.

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