CAMBREX CORP Form 4

May 07, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 5

obligations may continue. See Instruction 1(b).

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)

(City)

(Instr. 3)

1. Name and Address of Reporting Person * THAUSER PETER E SR

ONE MEADOWLANDS PLAZA

2. Issuer Name and Ticker or Trading Symbol

CAMBREX CORP [CBM]

(First) (Middle) (Last) 3. Date of Earliest Transaction

(Month/Day/Year) 05/04/2007

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

below)

(Check all applicable)

Director 10% Owner X_ Officer (give title 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

EAST RUTHERFORD, NJ 07073 (State)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

(Month/Day/Year)

(Zip)

Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

3.

4. Securities (Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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

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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)					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Stock Option (Right to Buy)	\$ 22.0625	05/04/2007		D <u>(1)</u>		20,000	(2)	01/22/2008	Common Stock	20,0
Stock Option (Right to Buy)	\$ 8.0625	05/04/2007		A(1)	20,000		(2)	01/22/2008	Common Stock	20,0
Stock Option (Right to Buy)	\$ 43.625	05/04/2007		D(1)		50,000	(2)	05/25/2010	Common Stock	50,0
Stock Option (Right to Buy)	\$ 29.625	05/04/2007		A <u>(1)</u>	50,000		(2)	05/25/2010	Common Stock	50,0
Stock Option (Right to Buy)	\$ 46.85	05/04/2007		D <u>(1)</u>		4,228	01/26/2002	07/26/2011	Common Stock	4,2
Stock Option (Right to Buy)	\$ 32.85	05/04/2007		A <u>(1)</u>	4,228		01/26/2002	07/26/2011	Common Stock	4,2
Stock Option (Right to Buy)	\$ 46.85	05/04/2004		D <u>(1)</u>		4,354	01/26/2002	07/26/2011	Common Stock	4,3
Stock Option (Right to Buy)	\$ 32.85	05/04/2007		A <u>(1)</u>	4,354		01/26/2002	07/26/2011	Common Stock	4,3
Stock Option (Right to Buy)	\$ 21.9025	05/04/2007		D <u>(1)</u>		17,000	<u>(3)</u>	08/23/2011	Common Stock	17,0
Stock Option (Right to	\$ 7.9025	05/04/2007		A <u>(1)</u>	17,000		(3)	08/23/2011	Common Stock	17,0

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Buy)									
Stock Option (Right to Buy)	\$ 20.72	05/04/2007	D <u>(1)</u>		17,000	(3)	07/25/2012	Common Stock	17,0
Stock Option (Right to Buy)	\$ 6.72	05/04/2007	A <u>(1)</u>	17,000		(3)	07/25/2012	Common Stock	17,0
Stock Option (Right to Buy)	\$ 21.39	05/04/2007	D <u>(1)</u>		8,500	(3)	07/27/2013	Common Stock	8,5
Stock Option (Right to Buy)	\$ 7.39	05/04/2007	A <u>(1)</u>	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			Senior Vice President			
EAST RUTHERFORD, NJ 07073						

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.

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