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CAMBREX COR Form 4	P								
May 08, 2007									
FORM 4									PPROVAL
CONN 4UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549Check this box if no longer subject to 								N OMB Number:	3235-0287
								Estimated burden hou response	Estimated average burden hours per response 0.5
(Print or Type Respor	ises)								
1. Name and Address BETHUNE DAV		Person <u>*</u>	Symbol	er Name and REX COF			5. Relationship o Issuer	of Reporting Per	
(Last) (First) (Middle) ONE MEADOWLANDS PLAZA			3. Date of Earliest Transaction (Month/Day/Year) 05/04/2007			Officer (give title Other (specify below) below)			
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
EAST RUTHER	FORD, NJ (07073					Person	More than One K	eporting
(City) (S	State)	(Zip)	Tab	le I - Non-D	Derivative S	Securities A	cquired, Disposed	of, or Beneficia	lly Owned
	nsaction Date th/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	(Instr. 8)	Disposed o (Instr. 3, 4	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Reminder: Report on	a separate line	for each cla	ass of sec	urities benef	icially own	ed directly of	or indirectly.		
					Person inform require	ns who restation cont ation cont ed to respo ys a curren	spond to the colle ained in this form ond unless the for ntly valid OMB co	n are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or		

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	Derivative Security		Disposed of (D) (Instr. 3, 4, and 5)						
			Code V	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 18.145	05/04/2007	D <u>(1)</u>		2,000	12/02/2005	06/02/2012	Common Stock	2,000
Stock Option (Right to Buy)	\$ 4.145	05/04/2007	A <u>(1)</u>	2,000)	12/02/2005	06/02/2012	Common Stock	2,000
Stock Option (Right to Buy)	\$ 21.39	05/04/2007	D <u>(1)</u>		2,000	01/27/2006	07/27/2013	Common Stock	2,000
Stock Option (Right to Buy)	\$ 7.39	05/04/2007	A <u>(1)</u>	2,000)	01/27/2006	07/27/2013	Common Stock	2,000
Stock Option (Right to Buy)	\$ 24.58	05/04/2007	D <u>(1)</u>		2,000	10/26/2007	04/26/2014	Common Stock	2,000
Stock Option (Right to Buy)	\$ 10.58	05/04/2007	A <u>(1)</u>	2,000)	10/26/2007	04/26/2014	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
BETHUNE DAVID R ONE MEADOWLANDS PLAZA EAST RUTHERFORD, NJ 07073	Х						
Signatures							
Linda Kresse for David R. Bethune POA	by	05/08/2	.007				
**Signature of Reporting Person		Date	e				

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 the "old" option and the grant of 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. 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.