

BIRD THOMAS N

Form 4

March 20, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BIRD THOMAS N

(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)
03/16/2007

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)

Former 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/16/2007		M		50,000	A	\$ 22.0625	59,474	D
Common Stock	03/16/2007		M		5,000	A	\$ 18.675	64,474	D
Common Stock	03/16/2007		M		7,000	A	\$ 21.9025	71,474	D
Common Stock	03/16/2007		M		7,000	A	\$ 20.72	78,474	D
Common Stock	03/16/2007		M		3,500	A	\$ 21.39	81,974	D

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Common Stock	03/16/2007	S	8,500	D	\$ 24.51	73,474	D
Common Stock	03/16/2007	S	900	D	\$ 24.52	72,574	D
Common Stock	03/16/2007	S	6,700	D	\$ 24.54	65,874	D
Common Stock	03/16/2007	S	7,100	D	\$ 24.55	58,774	D
Common Stock	03/16/2007	S	1,000	D	\$ 24.57	57,774	D
Common Stock	03/16/2007	S	2,900	D	\$ 24.58	54,874	D
Common Stock	03/16/2007	S	2,400	D	\$ 24.6	52,474	D
Common Stock	03/16/2007	S	1,000	D	\$ 24.61	51,474	D
Common Stock	03/16/2007	S	1,400	D	\$ 24.62	50,074	D
Common Stock	03/16/2007	S	300	D	\$ 24.65	49,774	D
Common Stock	03/16/2007	S	670	D	\$ 24.66	49,104	D
Common Stock	03/16/2007	S	44,100	D	\$ 24.5	5,004	D
Common Stock	03/16/2007	S	4,500	D	\$ 24.56	504	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Title

						Expiration Date		Amount or Number of Shares
Stock Option (Right to Buy)	\$ 22.0625	03/16/2007	M	50,000	01/22/2007	01/22/2008	Common	50,000
Stock Option (Right to Buy)	\$ 18.675	03/16/2007	M	5,000	04/24/2004 ⁽¹⁾	04/24/2010	Common Stock	5,000
Stock Option (Right to Buy)	\$ 21.9025	03/16/2007	M	7,000	12/31/2004 ⁽¹⁾	08/23/2011	Common Stock	7,000
Stock Option (Right to Buy)	\$ 20.72	03/16/2007	M	7,000	12/31/2005 ⁽²⁾	07/25/2012	Common Stock	7,000
Stock Option (Right to Buy)	\$ 21.39	03/16/2007	M	3,500	⁽³⁾	07/27/2013	Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BIRD THOMAS N ONE MEADOWLANDS PLAZA EAST RUTHERFORD, NJ 07073			Former Vice President	

Signatures

Linda Kresse for Thomas N. Bird by
POA 03/20/2007

__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) Vesting of this grant to reporting person was accelerated by the Compensation Committee of the Board of Directors on June 1, 2005.
- (2) The sales restrictions on this grant to reporting person were lifted by the Compensation Committee of the Board of Directors on November 2, 2006.
- (3) Pursuant to his Employment Agreement, vesting of this grant to reporting person was accelerated upon his termination of employment which occurred on February 28, 2007.

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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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