BIRD THOMAS N

Form 4 March 20, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

CAMBREX CORP [CBM]

(Check all applicable)

(Last)

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

Director

10% Owner Other (specify

(Month/Day/Year) ONE MEADOWLANDS PLAZA

03/16/2007

X_ Officer (give title below) below)

Former Vice President

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting

Person

EAST RUTHERFORD, NJ 07073

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secu	rities Acquir	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	omr Dispos (Instr. 3,	ed of		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)
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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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 (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number of iorDerivative Securities Acquired (A) or Disposed of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o Underlying Securities (Instr. 3 and 4)
	Security		Code V	(D) (Instr. 3 and 5) (A)	3, 4, (D)	Date Exercisable		Title

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						Expiration Date		Amount or Number of Share
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							
Toporous o whor remove reaction	Director	10% Owner	Officer	Other				
BIRD THOMAS N								
ONE MEADOWLANDS PLAZA			Former Vice President					
EAST RUTHERFORD, NJ 07073								

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.
- 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.

Reporting Owners 3

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