

CAMBREX CORP
Form 4
December 13, 2006

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 *
DIXON ROSINA B

(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)
12/13/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 or Price		
Common Stock	12/13/2006		M		1,500 A \$ 17.3125	16,346	D
Common Stock	12/13/2006		M		2,000 A \$ 18.675	18,346	D
Common Stock	12/13/2006		M		2,000 A \$ 18.72	20,346	D
Common Stock	12/13/2006		S		1,500 D \$ 22.2878	18,846	D
Common Stock	12/13/2006		S		2,000 D \$ 22.2878	16,846	D
	12/13/2006		S		2,000 D	14,846	D

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Common Stock \$ 22.2878

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 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 (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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 17.3125	12/13/2006		M	1,500	10/24/1997 04/24/2007	Common Stock	1,500
Stock Option (Right to Buy)	\$ 18.675	12/13/2006		M	2,000	10/24/2003 04/24/2010	Common Stock	2,000
Stock Option (Right to Buy)	\$ 18.72	12/13/2006		M	2,000	10/28/2005 04/28/2012	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DIXON ROSINA B ONE MEADOWLANDS PLAZA EAST RUTHERFORD, NJ 07073		X		

Signatures

Linda Kresse for Rosina B. Dixon by
POA

12/13/2006

__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).

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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