

CAMBREX CORP  
Form 4  
March 10, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**RUSSOLO PAOLO**

(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)  
**03/09/2006**

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) \_\_\_X\_\_\_ Other (specify below)  
Pres., Generic Pharma Bus. Unit

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) | (A) or (D) | 5. Amount or Price | 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                    | 03/09/2006                           |  | M                              | 40,000  | A          | \$ 14.25           | 64,236  | D  |   |
| Common Stock                    | 03/09/2006                           |  | S                              | 200   | D          | \$ 20.06           | 64,036  | D  |   |
| Common Stock                    | 03/09/2006                           |  | S                              | 2,800   | D          | \$ 20.02           | 61,236  | D  |   |
| Common Stock                    | 03/09/2006                           |  | S                              | 200   | D          | \$ 20.01           | 61,036  | D  |   |
| Common Stock                    | 03/09/2006                           |  | S                              | 36,800  | D          | \$ 20              | 24,236  | 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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8.              |                                     |
|---|--|---|---|--------------------------------------|--|--|---|-----------------|-------------------------------------|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title           | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 14.25   | 03/09/2006                              |   | M                                    | 40,000   | <u>(1)</u>   | 04/25/2006  | Common<br>Stock | 40,000                              |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

RUSSOLO PAOLO  
ONE MEADOWLANDS PLAZA  
EAST RUTHERFORD, NJ 07073

Pres.,Generic Pharma Bus. Unit

## Signatures

Linda Kresse for Paolo Russolo by  
POA

03/10/2006

    \*\*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).

(1) Partial exercise of option under the 1996 Performance Stock Option Plan of common stock which became exercisable in increments when the publicly traded share price reached a certain price.

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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