

LOGUE GEORGE A
Form 3
February 02, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

LOGUE GEORGE A

(Last) (First) (Middle)

C/O CAMBIUM LEARNING
GROUP, INC., 1800 VALLEY
VIEW LANE, SUITE 400

(Street)

DALLAS, TX 75234

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/27/2010

3. Issuer Name and Ticker or Trading Symbol

CAMBIUM LEARNING GROUP, INC. [ABCD]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

____ Director ____ 10% Owner

☒ Officer ____ Other

(give title below) (specify below)

Exec. VP & President - Sopris

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date Expiration
Exercisable Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title Amount or
Number of

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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				Shares		or Indirect (I) (Instr. 5)	
Stock Options (right to buy)	Â (3)	12/08/2019	Common Stock, par value \$0.001 par value per share	187,500	\$ 4.5 ⁽¹⁾ ₍₂₎	D	Â
Stock Options (right to buy)	Â (4)	12/08/2019	Common Stock, par value \$0.001 par value per share	62,500	\$ 6.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOGUE GEORGE A C/O CAMBIUM LEARNING GROUP, INC. 1800 VALLEY VIEW LANE, SUITE 400 DALLAS, TX 75234	Â	Â	Â Exec. VP & President - Sopris	Â

Signatures

/s/ George A. Logue By: Todd W. Buchardt, Esq.,
Attorney-in-Fact

02/02/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) On December 8, 2009 (the "Grant Date"), George A. Logue (the "Reporting Person") was granted an option (the "Floating Price Option") to purchase 187,500 shares of common stock, par value \$0.001 per share ("Company Common Stock"), of Cambium Learning Group, Inc. (the "Company") in consideration of his services as an executive officer of the Company. The Floating Price Option was granted to the Reporting Person pursuant and subject to the Company's 2009 Equity Incentive Plan (the "2009 Plan"). The per-share exercise price of the Floating Price Option is equal to the greater of (a) \$4.50 per share and (b) the Weighted Average Stock Price (as hereinafter defined).

As used in Note 1 above, the "Weighted Average Stock Price" means the ten (10) day volume weighted average price ("VWAP") of, as applicable, the Company Common Stock or the common stock, par value \$0.001 per share, of Voyager Learning Company ("Voyager Common Stock") for the ten (10) trading days ending on the fifth (5th) trading day following the Grant Date. Specifically, the Weighted Average Stock Price shall consist of (x) for the five (5) trading days ending on the Grant Date, the VWAP of the Voyager Common Stock, as reported by the Pink Sheets Electronic Quotation Service, and (y) for the five (5) trading days immediately following the Grant Date and ending on the fifth (5th) trading day following the Grant Date, the VWAP of the Company Common Stock, as reported by the NASDAQ Global Market.

(3) The Floating Price Option vests in equal increments of twenty-five percent (25%) per year beginning on the one-year anniversary of the Grant Date, such that the Floating Price Option will vest as to 46,875 shares on each of the first, second, third and fourth anniversaries of the Grant Date.

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- On the Grant Date, the Reporting Person was also granted an option (the "Fixed Price Option") to purchase 62,500 shares of Company Common Stock in consideration of his services as an executive officer of the Company. The Fixed Price Option was granted to the
- (4) Reporting Person pursuant and subject to the 2009 Plan. The Fixed Price Option vests in equal increments of twenty-five percent (25%) per year beginning on the one-year anniversary of the Grant Date, such that the Fixed Price Option will vest as to 15,625 shares on each of the first, second, third and fourth anniversaries of the Grant Date.

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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