CAMBREX CORP

Form 4

November 06, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *	2. Issue
Anup Gupta	Symbol
	CAMB

(First)

(Street)

ONE MEADOWLANDS PLAZA

(Middle)

er Name and Ticker or Trading

REX CORP [CBM]

3. Date of Earliest Transaction (Month/Day/Year)

11/02/2006

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 _ _ Other (specify below)

Vice President & Treasurer

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

EAST RUTHERFORD, NJ 07073

(City)	(State)	^(Zip) Tabl	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly 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 saction(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	11/02/2006		S	727	D	\$ 22.78	0	I	401(k) Plan
Common Stock	11/03/2006		M	7,500	A	\$ 21.92	7,500	D	
Common Stock	11/03/2006		S	1,000	D	\$ 22.79	6,500	D	
Common Stock	11/03/2006		S	2,500	D	\$ 22.75	4,000	D	
Common Stock	11/03/2006		S	3,900	D	\$ 22.75	100	D	

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Common 11/03/2006 D Stock

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

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(9-02)

8.1 De Sec (In

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. Transactic Code (Instr. 8)	Transaction Derivative Code Securities		vative Expiration Date ies (Month/Day/Year) ed		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 21.92	11/03/2006		M	7,500	<u>(1)</u>	10/23/2010	Common Stock	7,500	

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Other

Anup Gupta

ONE MEADOWLANDS PLAZA Vice President & Treasurer

EAST RUTHERFORD, NJ 07073

Signatures

Linda Kresse for Anup Gupta by 11/06/2006 **POA**

**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) Exercisable in one-quarter increments on the anniversary date of the grant for the next four years.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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