

CAMBIUM LEARNING GROUP, INC.

Form 4

June 02, 2014

FORM 4

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

OMB APPROVAL

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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 *
BUCHARDT TODD

2. Issuer Name and Ticker or Trading Symbol
CAMBIUM LEARNING GROUP, INC. [ABCD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

17855 N. DALLAS PARKWAY,
SUITE 400

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/29/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Gen. Counsel & Secretary

DALLAS, TX 75287

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$0.001 per share | 05/29/2014 | | M | | 33,333 | A | \$ 1.3 39,514 |
| Common Stock, par value \$0.001 per share | 05/30/2014 | | S | | 200 | D | \$ 2.24 39,314 |
| | 06/02/2014 | | S | | 152 | D | 39,162 |

Common Stock, par value \$0.001 per share \$ 2.24

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

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

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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 Acquired (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 Options (right to buy) | \$ 1.3 | 05/29/2014 | | M | 33,333 | ⁽¹⁾ 01/27/2020 | Common Stock, par value \$0.001 per share | 33,333 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BUCHARDT TODD
17855 N. DALLAS PARKWAY, SUITE 400
DALLAS, TX 75287

SVP, Gen. Counsel & Secretary

Signatures

/s/ Todd Buchardt 06/02/2014

__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) Each of the exercised options had an exercise price of \$1.30 and vested in equal monthly installments on the last day of each month of the four year period commencing on January 1, 2013.

Upon termination of the reporting person's employment with Cambium Learning Group, Inc. (the "Company"), unvested options with respect to 76,250 shares of the Company's common stock were cancelled. Unless exercised, the remaining outstanding options will be cancelled 90 days after the reporting person's termination 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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