

CAMBIUM LEARNING GROUP, INC.

Form 4

July 31, 2013

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Campbell John F

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/30/2013

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

(Street)
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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, par value \$0.001 per share			Code	V	Amount	2,704	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)

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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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Options (right to buy)	\$ 4.5	07/30/2013		D		225,000		<u>(1)</u>	12/08/2019	Common Stock, par value \$0.001 per share	225,000
Stock Options (right to buy)	\$ 6.5	07/30/2013		D		75,000		<u>(1)</u>	12/08/2019	Common Stock, par value \$0.001 per share	75,000
Stock Options (right to buy)	\$ 1.3	07/30/2013		A		400,000		<u>(2)</u>	12/08/2019	Common Stock, par value \$0.001 per share	400,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Campbell John F 17855 N. DALLAS PARKWAY, SUITE 400 DALLAS, TX 75287	X		CEO	

Signatures

/s/ John F. Campbell, Todd W. Buchardt, Esq.,
Attorney-in-Fact

07/31/2013

__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) The Options vest in equal increments of twenty-five percent (25%) per year beginning on December 8, 2010 (the "Initial Vesting Date"), such that the Options will vest as to one-quarter (1/4) of the shares on the Initial Vesting Date and on each of the second, third and fourth

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anniversaries of the Initial Vesting Date.

- On July 30, 2013, Cambium Learning Group, Inc. (the "Company") cancelled, pursuant to the Company's option exchange offer, options granted to the reporting person. In exchange the reporting person received replacement options based on a conversion ratio determined by
- (2) the Compensation Committee of the Company's Board of Directors. Each of the replacement options has an exercise price of \$1.30 and vests in equal monthly installments on the last day of each month of the four year period commencing on January 1, 2013. The replacement options continue to expire on the scheduled expiration date applicable to the cancelled options.

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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