

BUCHARDT TODD
Form 4
January 29, 2010

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

3. Date of Earliest Transaction (Month/Day/Year)
01/27/2010

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

DALLAS, TX 75234
(City) (State) (Zip)

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

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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(9-02)

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

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| 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options (right to buy) | \$ 4.5 | 01/27/2010 | | A | 131,250 | <u>(2)</u> | 01/27/2010 | Common Stock, par value \$0.001 per share | 131,250 |
| Stock Options (right to buy) | \$ 6.5 | 01/27/2010 | | A | 43,750 | <u>(3)</u> | 01/27/2010 | Common Stock, par value \$0.001 per share | 43,750 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BUCHARDT TODD
C/O CAMBIUM LEARNING GROUP, INC.
1800 VALLEY VIEW LANE, SUITE 400
DALLAS, TX 75234

SVP, Gen. Counsel & Secretary

Signatures

/s/ Todd W. Buchardt 01/29/2010

**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) On January 27, 2010, Todd W. Buchardt (the "Reporting Person") was granted options to purchase an aggregate of 175,000 shares of common stock, par value \$0.001 per share ("Common Stock"), of Cambium Learning Group, Inc. (the "Company") in consideration of his services as an executive officer of the Company. These options were granted to the Reporting Person pursuant and subject to the Company's 2009 Equity Incentive Plan. Of these options, (i) options to purchase 131,250 shares of Common Stock have a per-share exercise price of \$4.50 (the "\$4.50 Options"), and (ii) options to purchase 43,750 shares of Common Stock have a per-share exercise price of \$6.50 (the "\$6.50 Options").

(2) The \$4.50 Options vest in equal increments of twenty-five percent (25%) per year beginning on December 8, 2010 (the "Initial Vesting Date"), such that the \$4.50 Options will vest as to one-quarter (1/4) of the 131,250 shares on the Initial Vesting Date and on each of the second, third and fourth anniversaries of the Initial Vesting Date.

(3)

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The \$6.50 Options vest in equal increments of twenty-five percent (25%) per year beginning on the Initial Vesting Date, such that the \$6.50 Options will vest as to one-quarter (1/4) of the 43,750 shares on the Initial Vesting Date and on each of the second, third and fourth anniversaries of the Initial Vesting Date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.