

CAMBIUM LEARNING GROUP, INC.

Form 4

May 11, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
McWhorter Jeffery Scott

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 DALLAS PARKWAY,  
SUITE 400  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/09/2017

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
General Counsel

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)
				(A) or (D)	Price		
Common Stock, \$0.001 par value per share	05/09/2017		M	14,617	A	\$ 2.52 (1)	14,617 D
Common Stock, \$0.001 par value per share	05/09/2017		S	14,617	D	\$ 5.176 (2)	0 D

Edgar Filing: CAMBIUM LEARNING GROUP, INC. - Form 4

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.**

SEC 1474  
(9-02)

**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.
Stock Options (right to buy)	(1)	05/09/2017		M	14,617	(3) 03/13/2024	Common Stock, par value \$0.001 per share	14,617

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McWhorter Jeffery Scott 17855 DALLAS PARKWAY, SUITE 400 DALLAS, TX 75287			General Counsel	

## Signatures

/s/ J. Scott  
McWhorter, Esq. 05/11/2017  
 \*\*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 weighted average exercise price of these shares was \$2.52. The prices of the transactions ranged from \$2.14 to \$2.96, inclusive. Upon request of the staff of the Securities and Exchange Commission, Cambium Learning Group, Inc. or a security holder of the Company, the reporting person will provide full information regarding the number of options exercised at each separate price.
- (2) The sale price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$5.15 to \$5.31, inclusive. Upon request of the staff of the Securities and Exchange Commission, Cambium Learning Group, Inc. or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold at each

Edgar Filing: CAMBIUM LEARNING GROUP, INC. - Form 4

separate price.

(3) These stock options have vested and are exercisable.

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.