

CAMBIUM LEARNING GROUP, INC.

Form 4

May 11, 2017

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

(Last) (First) (Middle)
17855 DALLAS PARKWAY,
SUITE 400
(Street)

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

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

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

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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. Amount or Number of Shares
Stock Options (right to buy)	<u>(1)</u>	05/09/2017		M	14,617	<u>(3)</u> 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

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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.

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