

CAMBIUM LEARNING GROUP, INC.

Form 4

November 10, 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 *
VSS-Cambium Holdings III, LLC

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)

3. Date of Earliest Transaction (Month/Day/Year)
11/07/2014

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

C/O VERONIS SUHLER
STEVENSON, 55 EAST 52ND
STREET, 33RD FLOOR

(Street)

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

NEW YORK, NY 10055

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.001 per share	11/07/2014		X		755,077	A	\$ 0.01
Common Stock, par value \$0.001 per share	11/07/2014		S ⁽¹⁾		4,882	D	\$ 1.5467
					32,339,477	D	
					32,334,595	D	

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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)

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 Number of Shares
Warrant (right to buy)	\$ 0.01	11/07/2014		X	755,077	12/08/2009	12/08/2014	Common stock, par value \$0.001 per share	755,077

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

VSS-Cambium Holdings III, LLC
C/O VERONIS SUHLER STEVENSON
55 EAST 52ND STREET, 33RD FLOOR
NEW YORK, NY 10055

X

Signatures

/s/ VSS-Cambium Holdings III, LLC By: Steven E. Siesser, Esq.,
Attorney-in-Fact

11/10/2014

__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) On November 7, 2014, the reporting person exercised a warrant to purchase 755,077 shares of the common stock of Cambium Learning Group, Inc. (the "Company") for \$0.01 per share. The reporting person paid the exercise price on a cashless basis, resulting in the Company's withholding of 4,882 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 750,195 shares.

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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