

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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FILER

CAMBREX CORP

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) April 26, 2012

CAMBREX CORPORATION

(Exact name of Registrant as specified in its charter)

DELAWARE (State or other jurisdiction of incorporation)	1-10638 (Commission File Number)	22-2476135 (IRS Employer Identification No.)
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ONE MEADOWLANDS PLAZA, EAST RUTHERFORD, NEW JERSEY (Address of principal executive offices)	 (Zip Code)
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Registrant's telephone number, including area code: (201) 804-3000

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(d) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

At the annual meeting of stockholders of Cambrex Corporation (the “Company”) held on April 26, 2012 (the “Annual Meeting”), the Company’s stockholders approved the Company Executive Cash Incentive Plan (the “Executive Plan”) and the Company 2012 Equity Incentive Plan for Non-Employee Directors (the “Non-Employee Directors Plan”).

The Executive Plan has been established to advance the interests of the Company by providing for the grant of awards, including performance-based awards, to eligible employees of the Company and its subsidiaries. The Executive Plan will be administered by the Compensation Committee of the Company’s Board of Directors and its delegates. For each award, the administrator will establish the applicable performance criteria; provisions specifying when adjustments to the performance criteria will be made; the amount or range of amounts potentially payable under the award; and any other award terms and conditions that the administrator deems appropriate, subject in each case to the terms of the Executive Plan. Under the Executive Plan, the maximum amount payable to any person in any fiscal year of the Company will be \$3 million for awards intended to qualify for the performance-based compensation exemption under Section 162(m) of the Internal Revenue Code. A more complete summary of the terms and conditions of the Plan is set forth in the definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission on March 16, 2012 (the “Proxy Statement”), under the heading “Proposal No. 4 – Approval of the Executive Cash Incentive Plan” and incorporated herein by reference. A copy of the Plan is included as Exhibit 2 to the Proxy Statement, and this summary is qualified in its entirety by reference to the full text of the Plan, which is incorporated herein by reference.

The Non-Employee Directors Plan has been established to advance the interests of the Company by providing for the grant of stock-based incentive awards to the Company’s non-employee directors. The maximum number of shares of Company common stock that may be delivered in satisfaction of awards under the Non-Employee Directors Plan is 400,000. A more complete summary of the terms and conditions of the Plan is set forth in the Proxy Statement, under the heading “Proposal No. 5 – Approval of the 2012 Equity Incentive Plan for Non-Employee Directors” and incorporated herein by reference. A copy of the Plan is included as Exhibit 3 to the Proxy Statement, and this summary is qualified in its entirety by reference to the full text of the Plan, which is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Effective April 26, 2012, the Board of Directors of the Company adopted Amended and Restated By-Laws of the Company (the “Amended and Restated By-Laws”). The following is a summary of the material changes effected by adoption of the Amended and Restated By-Laws:

Article II (Stockholders)

Section 1(c) and Article III, Section 1 (Advanced Notice): These sections are revised to modify the requirements for stockholders to provide notice of director nominations or business proposals in advance of meetings of stockholders. As amended, the sections require that, except as otherwise provided by law, any stockholder nominating individuals for election to the Board of Directors or proposing business provide advanced notice to the Company not fewer than 60 days nor more than 90 days prior to the anniversary date of the prior year's annual meeting of stockholders, unless there was no annual meeting in the prior year or if the date of the current year's annual meeting is more than 30 days before or after the anniversary date of the prior year's meeting, in which cases notice will be timely if received not later than the close of business on the tenth day following the date notice of the date of the annual meeting was mailed or such public disclosure was made. The sections were also revised to require that, except as otherwise provided by law, a stockholder's advanced notice of each matter the stockholder proposes to bring before the annual meeting include information about (i) the reasons for making the proposal at the meeting, (ii) the stockholder's ownership, derivative and hedging positions in Company securities and any rights to receive performance-related fees based on any increase or decrease in the price of the foregoing (iii) any voting arrangements relating to Company securities (iv) whether either the stockholder intends to deliver a proxy statement and form of proxy to holders of, in the case of a proposal, at least the percentage of the Company's voting shares required under applicable law to carry the proposal or, in the case of a director nomination or nominations, a sufficient number of holders of the Company's voting shares reasonably believed by such stockholder to be sufficient to elect such nominee or nominees and (v) certain associated persons of such stockholder, including any person acting in concert with such stockholder and any affiliate or associate of such stockholder with respect to the capital stock or other securities of the Company.

Section 2 (Special Meetings): The section is revised to clarify that notice of every special meeting of the stockholders of the Company shall state the purpose of such meeting and the business conducted at such meeting shall be limited exclusively to the business set forth in the Company's notice of the meeting.

Section 5 (Quorum): Deleted the provision permitting an adjourned special meeting of stockholders to be held with those present constituting a quorum.

Article III (Directors)

Section 1(a) (Classification of Board): Removed provisions relating to the classification of the Board of directors of the Company into three classes of directors as the Board of Directors is no longer classified.

Section 1(b) (Advanced Notice): The advanced notice provisions were modified as described above. In addition to the modifications described above, any nominee proposed by a stockholder for election to the Company's Board of Directors is required to complete a questionnaire within 10 days of receipt from the Company.

Section 7 (Quorum): Clarified that less than a quorum may adjourn a meeting of the Board of Directors only if a quorum fails to attend the meeting.

Section 9 (Powers): The section is revised to permit action by unanimous written consent of the Board of Directors.

Article V (Committees)

Section 2 (Delegation of Authority): The section is revised to provide an express grant of authority to the Board of Directors to vest any committee of the Board of Directors with such lawfully delegable powers and duties as it may confer.

Article VI (Indemnification)

Section 3 (Determination that Indemnification is Proper): This section is amended to provide that indemnification of a director or officer shall be made by the Company, unless it has been established by a final, non-appealable judgment by a court of competent jurisdiction that such director or officer has not met the applicable standard of conduct set forth in the by-laws.

Article VIII (Amendments)

This Article is revised to provide that the by-laws may only be altered, amended or repealed in accordance with the Company's certificate of incorporation.

In addition to the amendments described above, the Board of Directors also adopted other minor, clarifying and technical amendments to those and other sections of the by-laws and restated them in their entirety as the Company's Amended and Restated By-Laws.

The foregoing description is qualified in its entirety by reference to the marked copy of the Amended and Restated By-Laws, which are filed herewith as Exhibit 3.2 and incorporated herein by reference.

On April 26, 2012, the Company's stockholders approved the amendments to the Company's Amended and Restated Certificate of Incorporation as described in the Proxy Statement. The approved Amended and Restated Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on April 27,, 2012 and is attached herewith as Exhibit 3.3.

Item 5.07. Submission of Matters to a Vote of Security Holders.

As described in Item 5.02 above, on April 26, 2012, the Company held its annual meeting of stockholders pursuant to notice duly given. The proposals are described in the Proxy Statement. Each of the proposals was approved by the stockholders pursuant to the voting results set forth below.

1. *Proposal 1 – Election of Directors.* All of the nominees for director were elected for a term expiring at the annual meeting of stockholders in 2013 by the votes set forth in the table below:

	<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
Rosina B. Dixon	24,588,066	1,139,585	25,146	2,280,724
Kathryn Rudie Harrigan	25,134,419	593,832	24,546	2,280,724
Leon J. Hendrix, Jr.	24,560,584	1,166,577	25,636	2,280,724
Ilan Kaufthal	24,583,472	1,144,588	24,736	2,280,724
Steven M. Klosk	25,442,139	293,698	16,960	2,280,724
William B. Korb	25,151,540	576,521	24,736	2,280,724
John R. Miller	24,575,213	1,160,324	17,260	2,280,724
Peter G. Tombros	25,488,840	239,221	24,736	2,280,724

2. *Proposal 2 – Say on Pay.* The Company's stockholders approved, on an advisory basis, the compensation of the Company's Named Executive Officers as disclosed in the Proxy Statement, as set forth below:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
24,667,117	933,558	152,122	2,280,824

3. *Proposal 3 – Amend and Restate Certificate of Incorporation.* The Company's stockholders approved Cambrex Corporation's Amended and Restated Certificate of Incorporation (a) fixing the board size at three to eleven members, by the votes set forth in the table below:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
15,619,234	10,114,135	19,428	2,280,724

and (b) limiting the Corporation's mandatory indemnification obligations to cover directors and officers only, by the votes set forth in the table below:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
27,778,244	207,568	47,707	0

4. *Proposal 4 – Approve Executive Cash Incentive Plan.* The Company's stockholders approved the Cambrex Corporation Executive Cash Incentive Plan, by the votes set forth in the table below:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
25,006,596	722,547	23,654	2,280,724

5. *Proposal 5 – Adopt 2012 Equity Incentive Plan.* The Company's stockholders approved the Cambrex Corporation 2012 Equity Incentive Plan for Non-Employee Directors, by the votes set forth in the table below:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
24,452,391	1,282,548	17,858	2,280,724

6. *Proposal 6 – Ratification of Independent Registered Public Accountants.* The Company’s stockholders ratified the appointment of BDO USA, LLP as the Company’s independent registered public accountants for the fiscal year ending December 31, 2012, by the votes set forth in the table below:

<u>For</u>	<u>Against</u>	<u>Abstain</u>
27,955,396	47,476	30,649

The proposal to ratify the appointment of BDO USA, LLP was a routine matter and, therefore, there were no broker non-votes to that matter.

Item 9.01- Financial Statements and Exhibits

(d) Exhibit

[\(3.1\)](#) Amended and Restated By-Laws of Cambrex Corporation

[\(3.2\)](#) Amended and Restated By-Laws of Cambrex Corporation (marked to show changes)

[\(3.3\)](#) Amended and Restated Certificate of Incorporation of Cambrex Corporation

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on behalf by the undersigned hereunto duly authorized.

CAMBREX CORPORATION

Date: April 30, 2012

By: /s/William M. Haskel
Name: William M. Haskel
Title: Senior Vice President

**AMENDED & RESTATED BY-LAWS
OF
CAMBREX CORPORATION**

ARTICLE I – OFFICES

The registered office of Cambrex Corporation (the “Corporation”) in the State of Delaware shall be in the City of Wilmington, County of New Castle, State of Delaware. The Corporation shall have offices at such other places as the board of directors of the Corporation (the “Board of Directors” or the “Board”) may from time to time determine.

ARTICLE II – STOCKHOLDERS

Section 1. ANNUAL MEETING.

(a) The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held on such date as the Board of Directors shall each year fix. Each such annual meeting shall be held at such place, within or without the State of Delaware, and hour as shall be determined by the Board of Directors. The day, place and hour of each annual meeting shall be specified in the notice of annual meeting.

(b) The meeting may be adjourned from time to time and place to place until its business is completed.

(c) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (b) otherwise properly brought before the meeting by or at the direction of the Board of Directors, or (c) otherwise properly brought before the meeting by a stockholder. For business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely, a stockholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation, (i) not fewer than sixty days nor more than ninety days prior to the anniversary date of the prior year's annual meeting or (ii) if there was no annual meeting in the prior year or if the date of the current year's annual meeting is more than thirty days before or after the anniversary date of the prior year's annual meeting notice by the stockholder to be timely must be so received not later than the close of business on the tenth day following the date on which such notice of the date of the annual meeting was mailed or such public disclosure was made. In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the delivery of such notice. A stockholder's notice to the Secretary shall set forth, in writing, as to each matter the stockholder proposes to bring before the annual meeting (a) a brief description of the business desired to be brought before the annual meeting, which must be a proper matter for stockholder action under the Delaware General Corporation Law (the "DGCL"), (b) the name and address of the stockholder proposing such business, (c) the class and number of shares of the Corporation which are, directly or indirectly, owned beneficially or of record by the stockholder or any Stockholder Associated Person (as defined below), (d) the reasons for making the proposal at the meeting and any material interest of the stockholder in such business, (e) any option, warrant, convertible security, stock appreciation right or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class (or, if applicable, series) of shares of stock of the Corporation or with a value derived in whole or in part from the value of any class (or, if applicable, series) of shares of stock of the Corporation, whether or not such instrument or right shall be subject to settlement in the underlying class or series of capital stock of the Corporation or otherwise (each, a "Derivative Instrument") directly or indirectly owned beneficially or of record by such stockholder or any Stockholder Associated Person and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of stock of the Corporation of the stockholder or any Stockholder Associated Person, (f) any proxy, contract, arrangement, understanding or relationship pursuant to which such stockholder or any Stockholder Associated Person has a right to vote any securities of the Corporation, (g) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which such stockholder or any Stockholder Associated Person is a general partner or beneficially owns an interest in a general partner, (h) any performance-related fees (other than an asset-based fee) that such stockholder or any Stockholder Associated Person is entitled to based on any increase or decrease in the value of the shares of stock of the Corporation or Derivative Instruments and (i) whether either the stockholder intends to deliver a proxy statement and form of proxy to holders of, in the case of a proposal, at least the percentage of the Corporation's voting shares required under applicable law to carry the proposal or, in the case of a director nomination or nominations, a sufficient number of holders of the Corporation's voting shares reasonably believed by such stockholder to be sufficient to elect such nominee or nominees. For purposes of these Amended and Restated By-Laws, a "Stockholder Associated Person" of any stockholder means (i) any "affiliate" or "associate" (as those terms are defined in Rule 12b-2 under the Act) of the stockholder that owns beneficially or of record any capital stock or other securities of the Corporation and (ii) any person acting in concert with such stockholder or any affiliate or associate of such stockholder with respect to the capital stock or other securities of the Corporation. Notwithstanding anything in these Amended and Restated By-Laws to the contrary, no business shall be conducted at an annual meeting except in accordance with the procedures set forth in this Section 1. The presiding officer of an annual meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting and in accordance with the provisions of this Section 1, and if he should so determine, he shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

(d) Notwithstanding the foregoing provisions of this Section 1, a stockholder shall also comply with all applicable requirements of the Act and the rules and regulations thereunder with respect to matters set forth in this Section 1. Nothing in this Section 1 shall affect any rights, if any, of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to applicable provisions of federal law, including the Act.

Section 2. SPECIAL MEETINGS.

Notice of every special meeting of the stockholders of the Corporation shall state the purpose of such meeting. Except as otherwise required by law and subject to the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or on liquidation, special meetings of the stockholders may be called only by the Chairman of the Board, the President, or the Board of Directors pursuant to a resolution approved by a majority of the entire Board of Directors, and the business conducted at a special meeting of stockholders shall be limited exclusively to the business set forth in the Corporation's notice of the meeting. The term "entire Board" as used in these Amended and Restated By-Laws means the total number of directors that the Corporation would have if there were no vacancies.

Section 3. STOCKHOLDER ACTION; HOW TAKEN.

Any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of such holders and may not be effected by any consent in writing by such holders.

Section 4. NOTICE OF MEETING.

Notice of every meeting of the stockholders shall be given in the manner prescribed by law.

Section 5. QUORUM.

(a) Except as otherwise required by law, the certificate of incorporation of the Corporation (as amended from time to time, the "Certificate of Incorporation") or these Amended and Restated By-Laws, the holders of a majority of the shares entitled to vote at any meeting of the stockholders, present in person or by proxy, shall constitute a quorum and the act of the majority of such quorum shall be deemed the act of the stockholders.

(b) If a quorum shall fail to attend any meeting, the chairman of the meeting may adjourn the meeting to another place, date or time.

Section 6. QUALIFICATION OF VOTERS.

The Board of Directors may fix a day and hour not more than sixty nor fewer than ten days prior to the day of holding any meeting of the stockholders as the time as of which the stockholders entitled to notice of and to vote at such meeting shall be determined. Only those persons who were holders of record of voting stock at such time shall be entitled to notice of and to vote at such meeting.

Section 7. PROCEDURE.

(a) The order of business and all other matters of procedure at every meeting of the stockholders may be determined by the presiding officer.

(b) The Board shall appoint one or more inspectors of election to serve at every meeting of the stockholders at which directors are to be elected.

ARTICLE III – DIRECTORS

Section 1. ELECTION AND TERMS.

(a) Subject to the Certificate of Incorporation and the rights of the holders of any series of preferred stock, directors shall hold office until the first annual meeting of stockholders following their election and until a successor shall have been elected and qualified or until the director's prior death, resignation or removal.

(b) Subject to the rights of holders of any series of preferred stock, nominations for the election of directors may be made by the Board of Directors or a committee appointed by the Board of Directors or by any stockholder entitled to vote in the election of directors generally. However, any stockholder entitled to vote in the election of directors may nominate one or more persons for election as directors at a meeting only if (A) written notice of such stockholder's intent to make such nomination or nominations has been given, either by personal delivery or by United States mail, postage prepaid, to the Secretary of the Corporation not later than (i) with respect to an election to be held at an annual meeting of stockholders, the time periods required in Article II, Section 1(c) for a stockholder properly to bring business before an annual meeting, and (ii) with respect to an election to be held at a special meeting of stockholders for the election of directors, the close of business on the tenth day following the date on which notice of such meeting is first given to stockholders and (B) such stockholder complies with the notice provisions in the following sentence. Each such notice shall set forth the information required in Section 1(c) of these Amended and Restated By-Laws and the following additional information: (a) the name and address of the stockholder who intends to make the nomination and of the person or persons to be nominated; (b) a representation that the stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; (c) a description of all direct or indirect arrangements, agreements or understandings during the past three years between or concerning the stockholder and its respective affiliates or associates, or others with whom it is acting in concert, on the one hand, and each proposed nominee and his or her respective affiliates or associates and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the stockholder, on the other hand; (d) all such other information regarding each nominee proposed by such stockholder as would be required to be included in a proxy statement filed pursuant to the proxy rules of the Securities and Exchange Commission for the election of such nominee as a director; and (e) the written consent of each nominee to serve as a director of the Corporation if so elected. In addition, any nominee proposed by a stockholder shall complete a questionnaire, in a form provided by the Corporation, within 10 days of receipt of the form of questionnaire from the Corporation. Subject to the Certificate of Incorporation and applicable law, the presiding officer of the meeting may refuse to acknowledge the nomination of any person not made in compliance with the foregoing procedures.

(c) Notwithstanding the foregoing provisions of this Section 1, a stockholder shall also comply with all applicable requirements of the Act and the rules and regulations thereunder with respect to matters set forth in this Section 1. Nothing in this Section 1 shall affect any rights, if any, of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to applicable provisions of federal law, including the Act.

(d) Except as provided in Section 2 of this Article III, each director shall be elected by the vote of the majority of the votes cast with respect to the Director at any meeting for the election of directors at which a quorum is present; provided that if as of a date that is fourteen (14) days in advance of the date the Corporation files its definitive proxy statement (regardless of whether or not thereafter revised or supplemented) with the Securities and Exchange Commission, if the number of nominees exceeds the number of directors to be elected, the Directors shall be elected by the vote of a plurality of the shares represented in person or by proxy at any such meeting and entitled to vote on the election of directors. For purposes of this Section, a majority of the votes cast means that the number of votes cast "for" a director exceeds the number of votes cast against that director. The Governance Committee has established procedures under which any director who is not elected (because the number of votes cast against such director's candidacy exceed the number of votes cast in favor of that candidacy) shall offer to tender his or her resignation to the Board of Directors. The Governance Committee will make a recommendation to the Board of Directors on whether to accept or reject the resignation, or whether other action should be taken. The Board of Directors will act on the Governance Committee's recommendation and publicly disclose its decision and the rationale behind it within 90 days from the date of the certification of the election results.

Section 2. NEWLY CREATED DIRECTORSHIPS AND VACANCIES.

Except as otherwise fixed pursuant to the provisions of Article IV of the Certificate of Incorporation relating to the rights of the holders of any class or series of stock to elect directors under specified circumstances, newly created directorships resulting from any increase in the number of directors and any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other cause shall be filled solely by the affirmative vote of a majority of the directors or the sole director then remaining in office, even though less than a quorum of the Board of Directors. Any directors elected in accordance with the preceding sentence shall hold office until the next succeeding annual meeting of stockholders following such director's election and until such director's successor shall have been elected and qualified, including in circumstances where such director's predecessor was elected to a longer term. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

Section 3. REMOVAL; RESIGNATION.

(a) Subject to the rights of any class or series of stock to elect directors under specified circumstances, directors of the Corporation may only be removed from office for cause by stockholders.

(b) Any director may resign at any time upon notice given in writing, including by electronic transmission, to the Corporation.

Section 4. REGULAR MEETINGS.

Regular meetings of the Board shall be held at such times and places as the Board may from time to time determine. At each regularly scheduled meeting, independent directors shall meet at regularly scheduled executive sessions. Any independent director may preside over any executive session.

Section 5. SPECIAL MEETINGS.

Special meetings of the Board may be called at any time, at any place and for any purpose by the Chairman of the Board or the President, or by any officer of the Corporation upon the request of a majority of the entire Board.

Section 6. NOTICE OF MEETING.

Notice of regular meetings of the Board need not be given. Notice of every special meeting of the Board shall be given to each director at his usual place of business, or at such other address as shall have been furnished by him for the purpose. Such notice shall be given at least five business days before the meeting by being mailed or at least twenty-four hours before the meeting by telephone or by being personally delivered or telegraphed or telexed or telecopied or electronically transmitted by similar means to a receiver located at the place for such notices to be delivered. Such notice need not include a statement of the business to be transacted at, or the purpose of, any such meeting.

Section 7. QUORUM.

(a) Except as may be otherwise provided by law or in these Amended and Restated By-Laws, the presence of a majority of the entire Board shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the Board, and the act of a majority of such quorum shall be deemed the act of the Board.

(b) If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, if any, date, or time, without further notice or waiver thereof.

Section 8. PARTICIPATION IN MEETINGS BY CONFERENCE TELEPHONE.

Members of the Board, or of any committee thereof, may participate in a meeting of such Board or committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section 9. POWERS.

The business, property and affairs of the Corporation shall be managed by or under the direction of its Board of Directors, which shall have and may exercise all the powers of the Corporation to do all such lawful acts and things as are not by law, or by the Certificate of Incorporation, or by these Amended and Restated By-Laws, directed or required to be exercised or done by the stockholders. At any meeting of the Board of Directors, business shall be transacted in the order and manner that the Board of Directors may from time to time determine, and all matters shall be determined by the vote of a majority of the directors present, except as otherwise provided in the Certificate of Incorporation or these Amended and Restated By-Laws or required by applicable law. The Board of Directors or any committee thereof may take action without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings, or electronic transmission or electronic transmissions, are filed with the minutes of proceedings of the Board of Directors or any committee thereof. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 10. COMPENSATION OF DIRECTORS.

Directors shall receive such compensation for their services as shall be determined by a majority of the entire Board provided that directors who are serving the Corporation as officers or employees and who receive compensation for their services as such officers or employees shall not receive any salary or other compensation for their services as directors.

ARTICLE IV – OFFICERS

Section 1. NUMBER.

The officers of the Corporation shall be appointed or elected by the Board of Directors. The officers shall be a Chairman of the Board, a Chief Executive Officer, a President, such number of vice presidents as the Board may from time to time determine, a Secretary and a Treasurer. The Chairman of the Board or, in his absence or if such office be vacant, the Chief Executive Officer, shall preside at all meetings of the stockholders and of the Board. Any person may hold two or more offices, other than the offices of Chairman of the Board and Chief Executive Officer, at the same time. The Chairman of the Board and the Chief Executive Officer shall be chosen from among the Board of Directors, but the other officers need not be members of the Board.

Section 2. ADDITIONAL OFFICERS.

The Board may appoint such other officers, agents and employees as it shall deem appropriate.

Section 3. TERMS OF OFFICE.

All officers, agents and employees of the Corporation shall hold their respective offices or positions at the pleasure of the Board of Directors and may be removed at any time by the Board of Directors with or without cause.

Section 4. DUTIES.

The officers, agents and employees shall perform the duties and exercise the powers usually incident to the offices or positions held by them respectively, and/or such other duties and powers as may be assigned to them from time to time by the Board of Directors or the Chief Executive Officer.

ARTICLE V – COMMITTEES

Section 1. EXECUTIVE COMMITTEE.

(a) At any meeting of the Board, an Executive Committee, composed of the Chief Executive Officer and not fewer than two other members of the Board, may be designated by a majority vote of the entire Board to serve until the Board shall otherwise determine.

(b) The Executive Committee shall have and may exercise all of the powers of the Board of Directors when the Board is not in session, except that it shall have no power to (a) elect directors; (b) alter, amend or repeal these Amended and Restated By-Laws or any resolution or resolutions of the Board of Directors relating to the Executive Committee; (c) appoint any member of the Executive Committee; or (d) take any other action which legally may be taken only by the Board.

(c) The Executive Committee shall adopt such rules as it may see fit with respect to the calling of its meetings, the procedure to be followed thereat, and its functioning generally.

(d) Vacancies in the Executive Committee may be filled at any time by a majority vote of the entire Board.

Section 2. OTHER COMMITTEES.

The Board of Directors may designate by a majority vote of the entire Board, one or more other committees, with such lawfully delegable powers and duties as it thereby confers, each such committee to consist of two or more directors of the Corporation, such committee to have such name as may be determined by the Board of Directors. The members of any such committee shall adopt such rules as they may see fit with respect to the calling of its meetings, the procedure to be followed thereat, and its functioning generally. The Board of Directors, by a majority vote of the entire Board, shall have power to change the members of any such committee at any time, to fill vacancies, and to discharge any such committee, either with or without cause, at any time.

ARTICLE VI – INDEMNIFICATION

Section 1. NATURE OF INDEMNITY.

(a) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he, or a person for whom he is the legal representative, is or was or has agreed to become a director or officer of the Corporation, or is or was serving or has agreed to serve at the request of the Corporation as a director, officer, employee, member, trustee or agent of another corporation, partnership, joint venture, trust, nonprofit entity or other enterprise (including, but not limited to, service with respect to employee benefit plans), or by reason of any action alleged to have been taken or omitted in such capacity, and may indemnify any person who was or is a party or is threatened to be made a party to such an action, suit or proceeding by reason of the fact that he, or a person for whom he is the legal representative, is or was or has agreed to become an employee or agent of the Corporation, or is or was serving or has agreed to serve at the request of the Corporation as an employee or agent of another corporation, partnership, joint venture, trust, nonprofit entity or other enterprise (including, but not limited to, service with respect to employee benefit plans), against all liability and loss suffered (including, but not limited to, expenses (including, but not limited to, attorneys' fees and expenses), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or on his behalf in connection with such action, suit or proceeding and any appeal therefrom, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding had no reasonable cause to believe his conduct was unlawful; except that in the case of an action or suit by or in the right of the Corporation to procure a judgment in its favor (1) such indemnification shall be limited to expenses (including attorneys' fees) actually and reasonably incurred by such person in the defense or settlement of such action or suit, and (2) no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the Delaware Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Delaware Court of Chancery or such other court shall deem proper.

(b) The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 2. SUCCESSFUL DEFENSE.

To the extent that a director, officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1 hereof or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

Section 3. DETERMINATION THAT INDEMNIFICATION IS PROPER.

Any indemnification of a director or officer of the Corporation under Section 1 hereof (unless ordered by a court) shall be made by the Corporation unless it has been established by a final, non-appealable judgment by a court of competent jurisdiction that such director or officer has not met the applicable standard of conduct set forth in Section 1 hereof. Any indemnification of an employee or agent of the Corporation under Section 1 hereof (unless ordered by a court) may be made by the Corporation upon a determination that indemnification of the employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in Section 1 hereof, such determination to be made (1) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (3) by the stockholders.

Section 4. ADVANCE PAYMENT OF EXPENSES.

Expenses incurred by a director or officer in defending a civil or criminal action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Corporation as authorized in this Article VI. Such expenses incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate. The Board of Directors may authorize the Corporation's counsel to represent such director, officer, employee or agent in any action, suit or proceeding, whether or not the Corporation is a party to such action, suit or proceeding.

Section 5. PROCEDURE FOR INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Any indemnification of a director or officer of the Corporation under Sections 1 and 2, or advance of costs, charges and expenses to a director or officer under Section 4 of this Article VI, shall be made promptly, and in any event within 30 days, upon the written request of the director or officer. If a determination by the Corporation that the director or officer is entitled to indemnification pursuant to this Article VI is required, and the Corporation fails to respond within sixty days to a written request for indemnity, the Corporation shall be deemed to have approved such request. If the Corporation denies a written request for indemnity or advancement of expenses, in whole or in part, or if payment in full pursuant to such request is not made within 30 days, the right to indemnification or advances as granted by this Article VI shall be enforceable by the director or officer in any court of competent jurisdiction. Such person's costs and expenses incurred in connection with successfully establishing his right to indemnification, in whole or in part, in any such action shall also be indemnified by the Corporation. It shall be a defense to any such action (other than an action brought to enforce a claim for the advance of costs, charges and expenses under Section 4 of this Article VI where the required undertaking, if any, has been received by the Corporation) that the claimant has not met the standard of conduct set forth in Section 1, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors, its independent legal counsel and its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he has met the applicable standard of conduct set forth in Section 1, nor the fact that there has been an actual determination by the Corporation (including its Board of Directors, its independent legal counsel and its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

Section 6. SURVIVAL; PRESERVATION OF OTHER RIGHTS.

(a) The foregoing indemnification provisions shall be deemed to be a contract between the Corporation and each director, officer, employee and agent] who serves in any such capacity at any time while these provisions as well as the relevant provisions of the DGCL are in effect and any repeal or modification thereof shall not affect any right or obligation then existing with respect to any state of facts then or previously existing or any action, suit or proceeding previously or thereafter brought or threatened based in whole or in part upon any such state of facts. Such a "contract right" may not be modified retroactively without the consent of such director, officer, employee or agent.

(b) The indemnification provided by this Article VI shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any by-law, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 7. INSURANCE.

The Corporation shall purchase and maintain insurance on behalf of any person who is or was or has agreed to become a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him on his behalf in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article VI, provided that such insurance is available on acceptable terms, which determination shall be made by a vote of a majority of the entire Board of Directors.

Section 8. SEVERABILITY.

If this Article VI or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each director or officer and may indemnify each employee or agent of the Corporation as to costs, charges and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative, including an action by or in the right of the Corporation, to the fullest extent permitted by any applicable portion of this Article VI that shall not have been invalidated and to the fullest extent permitted by applicable law.

ARTICLE VII – SEAL

The corporate seal shall bear the name of the Corporation, the date 1983 and the words “Corporate Seal, Delaware”.

ARTICLE VIII – AMENDMENTS

These Amended and Restated By-Laws may be altered, amended or repealed in accordance with the Certificate of Incorporation.

~~-~~**AMENDED & RESTATED BY-LAWS**
OF
CAMBREX CORPORATION

By ~~-~~Laws

~~-~~Article**ARTICLE I – OFFICES**

Section 1.

The registered office of Cambrex Corporation (the "Corporation") in the State of Delaware shall be in the City of Wilmington, County of New Castle, State of Delaware. The Corporation shall have offices at such other places as the board of directors of the Corporation (the "Board of Directors" or the "Board") may from time to time determine.

~~-~~Article**ARTICLE II – STOCKHOLDERS**

Section 1. ANNUAL MEETING.

(a) The annual meeting of the stockholders for the election of ~~Directors~~directors and for the transaction of such other business as may properly come before the meeting shall be held on such date as the Board of Directors shall each year fix. Each such annual meeting shall be held at such place, within or without the State of Delaware, and hour as shall be determined by the Board of Directors. The day, place and hour of each annual meeting shall be specified in the notice of annual meeting.

(b) The meeting may be adjourned from time to time and place to place until its business is completed.

(c) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (b) otherwise properly brought before the meeting by or at the direction of the Board of Directors, or (c) otherwise properly brought before the meeting by a stockholder. For business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely, a stockholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation, (i) not less fewer than sixty days nor more than ninety days prior to the meeting; provided, however, that in the event that less than seventy days' notice or prior public disclosure of the date of the meeting is given or made to stockholders, anniversary date of the prior year's annual meeting or (ii) if there was no annual meeting in the prior year or if the date of the current year's annual meeting is more than thirty days before or after the anniversary date of the prior year's annual meeting notice by the stockholder to be timely must be so received not later than the close of business on the tenth day following the date on which such notice of the date of the annual meeting was mailed or such public disclosure was made. A stockholder~~In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period for the delivery of such notice.~~ A stockholder's notice to the Secretary shall set forth, in writing, as to each matter the stockholder proposes to bring before the annual meeting (a) a brief description of the business desired to be brought before the annual meeting, which must be a proper matter for stockholder action under the Delaware General Corporation Law (the "DGCL"), (b) the name and address, as they appear on the Corporation's books, of the stockholder proposing such business, (c) the class and number of shares of the Corporation which are, directly or indirectly, owned beneficially owned or of record by the stockholder, ~~and (d) or any Stockholder Associated Person (as defined below)~~, (d) the reasons for making the proposal at the meeting and any material interest of the stockholder in such business, (e) any option, warrant, convertible security, stock appreciation right or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class (or, if applicable, series) of shares of stock of the Corporation or with a value derived in whole or in part from the value of any class (or, if applicable, series) of shares of stock of the Corporation, whether or not such instrument or right shall be subject to settlement in the underlying class or series of capital stock of the Corporation or otherwise (each, a "Derivative Instrument") directly or indirectly owned beneficially or of record by such stockholder or any Stockholder Associated Person and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of stock of the Corporation of the stockholder or any Stockholder Associated Person, (f) any proxy, contract, arrangement, understanding or relationship pursuant to which such stockholder or any Stockholder Associated Person has a right to vote any securities of the Corporation, (g) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which such stockholder or any Stockholder Associated Person is a general partner or beneficially owns an interest in a general partner, (h) any performance-related fees (other than an asset-based fee) that such stockholder or any Stockholder Associated Person is entitled to based on any increase or decrease in the value of the shares of stock of the Corporation or Derivative Instruments and (i) whether either the stockholder intends to deliver a proxy statement and form of proxy to holders of, in the case of a proposal, at least the percentage of the Corporation's voting shares required under applicable law to carry the proposal or, in the case of a director nomination or nominations, a sufficient number of holders of the Corporation's voting shares reasonably believed by such stockholder to be sufficient to elect such nominee or nominees. For purposes of these Amended and Restated By-Laws, a "Stockholder Associated Person" of any stockholder means (i) any "affiliate" or "associate" (as those terms are defined in Rule 12b-2 under the Act) of the stockholder that owns beneficially or of record any capital stock or other securities of the Corporation and (ii) any person acting in concert with such stockholder or any affiliate or associate of such stockholder with respect to the capital stock or other securities of the Corporation. Notwithstanding anything in these Amended and Restated By-Laws to the contrary, no business shall be conducted at an annual meeting except in accordance with the procedures set forth in this Section 1. The presiding officer of an annual meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting and in accordance with the provisions of this Section 1, and if he should so determine, he shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

(d) Notwithstanding the foregoing provisions of this Section 1, a stockholder shall also comply with all applicable requirements of the Act and the rules and regulations thereunder with respect to matters set forth in this Section 1. Nothing in this Section 1 shall affect any rights, if any, of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to applicable provisions of federal law, including the Act.

Section 2. SPECIAL MEETINGS.

Notice of every special meeting of the stockholders of the Corporation shall state the purpose of such meeting. Except as otherwise required by law and subject to the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or on liquidation, special meetings of the stockholders may be called only by the Chairman of the Board, the President, or the Board of Directors pursuant to a resolution approved by a majority of the entire Board of Directors, and the business conducted at a special meeting of stockholders shall be limited exclusively to the business set forth in the Corporation's notice of the meeting. The term "entire Board" as used in these Amended and Restated By-Laws means the total number of directors that the Corporation would have if there were no vacancies.

Section 3. STOCKHOLDER ACTION; HOW TAKEN.

Any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of such holders and may not be effected by any consent in writing by such holders.

Section 4. NOTICE OF MEETING.

Notice of every meeting of the stockholders shall be given in the manner prescribed by law.

Section 5. QUORUM.

(a) Except as otherwise required by law, the certificate of incorporation of the Corporation (as amended from time to time, the "Certificate of Incorporation") or these Amended and Restated By-Laws, the holders of a majority of the shares entitled to vote at any meeting of the stockholders, present in person or by proxy, shall constitute a quorum and the act of the majority of such quorum shall be deemed the act of the stockholders.

(b) If a quorum shall fail to attend any meeting, the chairman of the meeting may adjourn the meeting to another place, date or time.

~~If a notice of any adjourned special meeting of stockholders is sent to all stockholders entitled to vote thereat, stating that it will be held with those present constituting a quorum, then, except as otherwise required by law, those present at such adjourned meeting shall constitute a quorum and all matters shall be determined by a majority of votes cast at such meeting.~~

Section 6. QUALIFICATION OF VOTERS.

The Board of Directors (~~hereinafter sometimes referred to as the "Board"~~) may fix a day and hour not more than sixty nor ~~less~~fewer than ten days prior to the day of holding any meeting of the stockholders as the time as of which the stockholders entitled to notice of and to vote at such meeting shall be determined. Only those persons who were holders of record of voting stock at such time shall be entitled to notice of and to vote at such meeting.

Section 7. PROCEDURE.

(a) The order of business and all other matters of procedure at every meeting of the stockholders may be determined by the presiding officer.

(b) The Board shall appoint one or more inspectors of election to serve at every meeting of the stockholders at which ~~Directors~~directors are to be elected.

ARTICLE III – DIRECTORS

Section 1. ~~NUMBER, ELECTION AND TERMS.~~

~~Except as otherwise fixed pursuant to the provisions of Article Fourth of (a) Subject to the Certificate of Incorporation relating to and the rights of the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect additional directors under specified circumstances, the number of Directors shall be fixed from time to time by the Board of Directors but shall not be less than three nor more than eleven. Subject to the provisions of this Section 1 below, until the 2010 annual meeting of stockholders when the following classification shall cease, the Directors, other than those who may be elected by the holders of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation shall be classified, with respect to the time for which they severally hold office, into three classes, as nearly equal in number as possible, as determined by the Board of Directors, one class to hold office initially for a term expiring at the annual meeting of stockholders to be held in 1988, another class to hold office initially for a term expiring at the annual meeting of stockholders to be held in 1989, and another class to hold office initially for a term expiring at the annual meeting of stockholders to be held in 1990, with the members of each class to hold office until their successors are elected and qualified. At each annual meeting of stockholders until the 2008 annual meeting of stockholders, the successors of the class of Directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of stockholders held in the third year following the year of their election. Directors elected at or after the 2008 annual meeting of stockholders~~series of preferred stock, directors shall hold office until the first annual meeting of stockholders following their election and until a successor shall have been elected and qualified or until the ~~Director~~director's prior death, resignation or removal.

~~The term "entire Board" as used in these By-Laws means the total number of Directors which the Corporation would have if there were no vacancies.~~(b) Subject to the rights of holders of any class or series of preferred stock having a preference over the Common Stock as to dividends or upon liquidation, nominations for the election of ~~Directors~~directors may be made by the Board of Directors or a committee appointed by the Board of Directors or by any stockholder entitled to vote in the election of ~~Directors~~directors generally. However, any stockholder entitled to vote in the election of ~~Directors~~generallydirectors may nominate one or more persons for election as ~~Directors~~directors at a meeting only if (A) written notice of such stockholder's intent to make such nomination or nominations has been given, either by personal delivery or by United States mail, postage prepaid, to the Secretary of the Corporation not later than (i) with respect to an election to be held at an annual meeting of stockholders, ~~ninety days prior to the anniversary date of the immediately preceding~~the time periods required in Article II, Section 1(c) for a stockholder properly to bring business before an annual meeting, and (ii) with respect to an election to be held at a special meeting of stockholders for the election of ~~Directors~~directors, the close of business on the tenth day following the date on which notice of such meeting is first given to stockholders and (B) such stockholder complies with the notice provisions in the following sentence. Each such notice shall set forth the information required in Section 1(c) of these Amended and Restated By-Laws and the following additional information: (a) the name and address of the stockholder who intends to make the nomination and of the person or persons to be nominated; (b) a representation that the stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; (c) a description of all direct or indirect arrangements, agreements or understandings during the past three years between or concerning the stockholder and each nomineeits respective affiliates or associates, or others with whom it is acting in concert, on the one hand, and each proposed nominee and his or her respective affiliates or associates and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the stockholder, on the other hand; (d) all such other information regarding each nominee proposed by such stockholder as would be required to be included in a proxy statement filed pursuant to the proxy rules of the Securities and Exchange Commission for the election of such nominee as a director; and (e) the written consent of each nominee to serve as a ~~Director~~director of the Corporation if so elected. ~~The~~In addition, any nominee proposed by a stockholder shall complete a questionnaire, in a form provided by the Corporation, within 10 days of receipt of the form of questionnaire from the Corporation. Subject to the Certificate of Incorporation and applicable law, the presiding officer of the meeting may refuse to acknowledge the nomination of any person not made in compliance with the foregoing ~~pre~~cedureprocedures.



(c) Notwithstanding the foregoing provisions of this Section 1, a stockholder shall also comply with all applicable requirements of the Act and the rules and regulations thereunder with respect to matters set forth in this Section 1. Nothing in this Section 1 shall affect any rights, if any, of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to applicable provisions of federal law, including the Act.

(d) Except as provided in Section 2 of this Article III, at and after the 2008 annual meeting of stockholders, each Director~~each director~~ shall be elected by the vote of the majority of the votes cast with respect to the Director at any meeting for the election of ~~Directors~~directors at which a quorum is present; provided that if as of a date that is fourteen (14) days in advance of the date the Corporation files its definitive proxy statement (regardless of whether or not thereafter revised or supplemented) with the Securities and Exchange Commission, if the number of nominees exceeds the number of ~~Directors~~directors to be elected, the Directors shall be elected by the vote of a plurality of the shares represented in person or by proxy at any such meeting and entitled to vote on the election of ~~Directors~~directors. For purposes of this Section, a majority of the votes cast means that the number of votes cast "for" a ~~Director~~director exceeds the number of votes cast against that ~~Director~~director. The Governance Committee has established procedures under which any ~~Director~~director who is not elected (because the number of votes cast against such ~~Director~~director's candidacy exceed the number of votes cast in favor of that candidacy) shall offer to tender his or her resignation to the Board of Directors. The Governance Committee will make a recommendation to the Board of Directors on whether to accept or reject the resignation, or whether other action should be taken. The Board of Directors will act on the Governance Committee's recommendation and publicly disclose its decision and the rationale behind it within 90 days from the date of the certification of the election results.

Section 2. NEWLY CREATED DIRECTORSHIPS AND VACANCIES.

Except as otherwise fixed pursuant to the provisions of Article ~~Fourth~~IV of the Certificate of Incorporation relating to the rights of the holders of any class or series of stock ~~having a preference over the Common Stock as to dividends or upon liquidation to elect Directors~~to elect directors under specified circumstances, newly created directorships resulting from any increase in the number of ~~Directors~~directors and any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other cause shall be filled solely by the affirmative vote of a majority of the ~~Directors~~directors or the sole ~~Director~~director then remaining in office, even though less than a quorum of the Board of Directors. Any ~~Directors~~directors elected in accordance with the preceding sentence shall hold office until the next succeeding annual meeting of stockholders following such ~~Director~~director's election and until such ~~Director~~director's successor shall have been elected and qualified, including in circumstances where such ~~Director~~director's predecessor was elected to a longer term. No decrease in the number of ~~Directors~~directors constituting the Board of Directors shall shorten the term of any incumbent ~~Director~~director.

Section 3. REMOVAL; RESIGNATION.

(a) ~~Subject to the rights of the any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect Directors to elect directors~~ under specified circumstances, any Director may be removed from office, with or without cause, by the affirmative vote of the holders of a majority of the combined voting power of the then outstanding shares of stock entitled to vote generally in the election of Directors, voting together as a single class. directors of the Corporation may only be removed from office for cause by stockholders.

(b) Any director may resign at any time upon notice given in writing, including by electronic transmission, to the Corporation.

Section 4. REGULAR MEETINGS.

Regular meetings of the Board shall be held at such times and places as the Board may from time to time determine. At each regularly scheduled meeting, independent directors shall meet at regularly scheduled executive sessions. Any independent director may preside over any executive session.

Section 5. SPECIAL MEETINGS.

Special meetings of the Board may be called at any time, at any place and for any purpose by the Chairman of the Board or the President, or by any officer of the Corporation upon the request of a majority of the entire Board.

Section 6. NOTICE OF MEETING.

Notice of regular meetings of the Board need not be given. Notice of every special meeting of the Board shall be given to each ~~Director~~ director at his usual place of business, or at such other address as shall have been furnished by him for the purpose. Such notice shall be given at least five business days before the meeting by being mailed or at least twenty-four hours before the meeting by telephone or by being personally delivered or telegraphed or telexed or telecopied or electronically transmitted by similar means to a receiver located at the place for such notices to be delivered. Such notice need not include a statement of the business to be transacted at, or the purpose of, any such meeting.

Section 7. QUORUM.

(a) Except as may be otherwise provided by law or in these Amended and Restated By-Laws, the presence of a majority of the entire Board shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the Board, and the act of a majority of such quorum shall be deemed the act of the Board.

~~Less than a quorum may adjourn any meeting of the Board from time to time~~(b) If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, if any, date, or time, without further notice or waiver thereof.

Section 8. PARTICIPATION IN MEETINGS BY CONFERENCE TELEPHONE.

Members of the Board, or of any committee thereof, may participate in a meeting of such Board or committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section 9. POWERS.

The business, property and affairs of the Corporation shall be managed by or under the direction of its Board of Directors, which shall have and may exercise all the powers of the Corporation to do all such lawful acts and things as are not by law, or by the Certificate of Incorporation, or by these Amended and Restated By-Laws, directed or required to be exercised or done by the stockholders. At any meeting of the Board of Directors, business shall be transacted in the order and manner that the Board of Directors may from time to time determine, and all matters shall be determined by the vote of a majority of the directors present, except as otherwise provided in the Certificate of Incorporation or these Amended and Restated By-Laws or required by applicable law. The Board of Directors or any committee thereof may take action without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings, or electronic transmission or electronic transmissions, are filed with the minutes of proceedings of the Board of Directors or any committee thereof. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 10. COMPENSATION OF DIRECTORS.

Directors shall receive such compensation for their services as shall be determined by a majority of the entire Board provided that ~~Directors~~directors who are serving the Corporation as officers or employees and who receive compensation for their services as such officers or employees shall not receive any salary or other compensation for their services as ~~Directors~~directors.

ARTICLE IV – OFFICERS

Section 1. NUMBER.

The officers of the Corporation shall be appointed or elected by the Board of Directors. The officers shall be a Chairman of the Board, a Chief Executive Officer, a President, such number of vice presidents as the Board may from time to time determine, a Secretary and a Treasurer. The Chairman of the Board or, in his absence or if such office be vacant, the Chief Executive Officer, shall preside at all meetings of the stockholders and of the Board. Any person may hold two or more offices, other than the offices of Chairman of the Board and Chief Executive Officer, at the same time. The Chairman of the Board and the Chief Executive Officer shall be chosen from among the Board of Directors, but the other officers need not be members of the Board.

Section 2. ADDITIONAL OFFICERS.

The Board may appoint such other officers, agents and employees as it shall deem appropriate.

Section 3. TERMS OF OFFICE.

All officers, agents and employees of the Corporation shall hold their respective offices or positions at the pleasure of the Board of Directors and may be removed at any time by the Board of Directors with or without cause.

Section 4. DUTIES.

The officers, agents and employees shall perform the duties and exercise the powers usually incident to the offices or positions held by them respectively, and/or such other duties and powers as may be assigned to them from time to time by the Board of Directors or the Chief Executive Officer.

ARTICLE V – COMMITTEES

Section 1. EXECUTIVE COMMITTEE.

(a) At any meeting of the Board, an Executive Committee, composed of the Chief Executive Officer and not lessfewer than two other members of the Board, may be designated by a majority vote of the entire Board to serve until the Board shall otherwise determine.

(b) The Executive Committee shall have and may exercise all of the powers of the Board of Directors when the Board is not in session, except that it shall have no power to (a) elect directors; (b) alter, amend or repeal these Amended and Restated By-Laws or any resolution or resolutions of the Board of Directors relating to the Executive Committee; (c) appoint any member of the Executive Committee; or (d) take any other action which legally may be taken only by the Board.

(c) The Executive Committee shall adopt such rules as it may see fit with respect to the calling of its meetings, the procedure to be followed thereat, and its functioning generally.

(d) Vacancies in the Executive Committee may be filled at any time by a majority vote of the entire Board.

Section 2. OTHER COMMITTEES.

The Board of Directors may designate by a majority vote of the entire Board, one or more other committees, with such lawfully delegable powers and duties as it thereby confers, each such committee to consist of two or more ~~Directors of the Corporation, which to the extent provided in said designation~~ directors of the Corporation, such committee to have such name as may be determined by the Board of Directors. The members of any such committee shall adopt such rules as they may see fit with respect to the calling of its meetings, the procedure to be followed thereat, and its functioning generally. The Board of Directors, by a majority vote of the entire Board, shall have power to change the members of any such committee at any time, to fill vacancies, and to discharge any such committee, either with or without cause, at any time.

ARTICLE VI – INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

Section 1. NATURE OF INDEMNITY.

(a) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he, or a person for whom he is the legal representative, is or was or has agreed to become a director or officer of the Corporation, or is or was serving or has agreed to serve at the request of the Corporation as a director ~~or~~ officer, employee, member, trustee or agent of another of another corporation, partnership, joint venture, trust, nonprofit entity or other enterprise (including, but not limited to, service with respect to employee benefit plans), or by reason of any action alleged to have been taken or omitted in such capacity, and may indemnify any person who was or is a party or is threatened to be made a party to such an action, suit or proceeding by reason of the fact that he, or a person for whom he is the legal representative, is or was or has agreed to become an employee or agent of the Corporation, or is or was serving or has agreed to serve at the request of the Corporation as an employee or agent of another corporation, partnership, joint venture, trust, nonprofit entity or other enterprise, ~~against~~ (including, but not limited to, service with respect to employee benefit plans), against all liability and loss suffered (including, but not limited to, expenses (including, but not limited to, attorneys' fees and expenses), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or on his behalf in connection with such action, suit or proceeding and any appeal therefrom, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding had no reasonable cause to believe his conduct was unlawful; except that in the case of an action or suit by or in the right of the Corporation to procure a judgment in its favor (1) such indemnification shall be limited to expenses (including attorneys' fees) actually and reasonably incurred by such person in the defense or settlement of such action or suit, and (2) no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the Delaware Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Delaware Court of Chancery or such other court shall deem proper.

(b) The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 2. SUCCESSFUL DEFENSE.

To the extent that a director, officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1 hereof or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

Section 3. DETERMINATION THAT INDEMNIFICATION IS PROPER.

Any indemnification of a director or officer of the Corporation under Section 1 hereof (unless ordered by a court) shall be made by the Corporation unless ~~a determination is made that indemnification of the director or officer is not proper in the circumstances because he~~ has been established by a final, non-appealable judgment by a court of competent jurisdiction that such director or officer has not met the applicable standard of conduct set forth in Section 1 hereof. Any indemnification of an employee or agent of the Corporation under Section 1 hereof (unless ordered by a court) may be made by the Corporation upon a determination that indemnification of the employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in Section 1 hereof. ~~Any~~ such determination ~~shall~~ to be made (1) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or (3) by the stockholders.

Section 4. ADVANCE PAYMENT OF EXPENSES.

Expenses incurred by a director or officer in defending a civil or criminal action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Corporation as authorized in this Article VI. Such expenses incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate. The Board of Directors may authorize the Corporation's counsel to represent such director, officer, employee or agent in any action, suit or proceeding, whether or not the Corporation is a party to such action, suit or proceeding.

Section 5. PROCEDURE FOR INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Any indemnification of a director or officer of the Corporation under Sections 1 and 2, or advance of costs, charges and expenses to a director or officer under Section 4 of this Article VI, shall be made promptly, and in any event within 30 days, upon the written request of the director or officer. If a determination by the Corporation that the director or officer is entitled to indemnification pursuant to this Article VI is required, and the Corporation fails to respond within sixty days to a written request for indemnity, the Corporation shall be deemed to have approved such request. If the Corporation denies a written request for indemnity or advancement of expenses, in whole or in part, or if payment in full pursuant to such request is not made within 30 days, the right to indemnification or advances as granted by this Article VI shall be enforceable by the director or officer in any court of competent jurisdiction. Such person's costs and expenses incurred in connection with successfully establishing his right to indemnification, in whole or in part, in any such action shall also be indemnified by the Corporation. It shall be a defense to any such action (other than an action brought to enforce a claim for the advance of costs, charges and expenses under Section 4 of this Article VI where the required undertaking, if any, has been received by the Corporation) that the claimant has not met the standard of conduct set forth in Section 1, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors, its independent legal counsel and its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he has met the applicable standard of conduct set forth in Section 1, nor the fact that there has been an actual determination by the Corporation (including its Board of Directors, its independent legal counsel and its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

Section 6. SURVIVAL; PRESERVATION OF OTHER RIGHTS.

(a) The foregoing indemnification provisions shall be deemed to be a contract between the Corporation and each director, officer, employee and agent who serves in any such capacity at any time while these provisions as well as the relevant provisions of the ~~Delaware General Corporation Law~~ DGCL are in effect and any repeal or modification thereof shall not affect any right or obligation then existing with respect to any state of facts then or previously existing or any action, suit or proceeding previously or thereafter brought or threatened based in whole or in part upon any such state of facts. Such a "contract right" may not be modified retroactively without the consent of such director, officer, employee or agent.

(b) The indemnification provided by this Article VI shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any by-law, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 7. INSURANCE.

The Corporation shall purchase and maintain insurance on behalf of any person who is or was or has agreed to become a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him on his behalf in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article VI, provided that such insurance is available on acceptable terms, which determination shall be made by a vote of a majority of the entire Board of Directors.

Section 8. SEVERABILITY.

If this Article VI or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each director or officer and may indemnify each employee or agent of the Corporation as to costs, charges and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative, including an action by or in the right of the Corporation, to the fullest extent permitted by any applicable portion of this Article VI that shall not have been invalidated and to the fullest extent permitted by applicable law.

ARTICLE VII – SEAL

Section 1.

The corporate seal shall bear the name of the Corporation, the date 1983 and the words "Corporate Seal, Delaware".

ARTICLE VIII – AMENDMENTS

Section 1. AMENDMENT OF BY LAWS

~~Subject to the provisions of the Certificate of Incorporation, these By-Laws may be altered, amended or repealed at any regular meeting of the stockholders (or at any special meeting thereof duly called for that purpose) by the affirmative vote of the holders of a majority of the voting power of the then outstanding shares of stock entitled to vote generally in the election of directors, voting together as a single class; provided that in the notice of such special meeting notice of such purpose shall be given. Subject to the laws of the State of Delaware, the Certificate of Incorporation and these By-Laws, the Board of Directors may by a majority vote of the entire Board amend these By-Laws, or enact such other By-Laws as in their judgment may be advisable for the regulation of the conduct of the affairs of the Corporation.~~

These Amended and Restated By-Laws may be altered, amended or repealed in accordance with the Certificate of Incorporation.

**AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
CAMBREX CORPORATION**

Cambrex Corporation, a corporation organized and existing under the laws of the State of Delaware (the “Corporation”), hereby certifies that this Amended and Restated Certificate of Incorporation has been duly adopted in accordance with Sections 242 and 245 of the General Corporation Law of the State of Delaware (the “DGCL”), and that:

1. The name of the Corporation is Cambrex Corporation. The Corporation was originally incorporated under the name “CasChem Group, Inc.” The date of filing its original Certificate of Incorporation with the Secretary of State is October 11, 1983.
2. The Certificate of Incorporation, upon the filing of this Amended and Restated Certificate of Incorporation, shall read as follows:

ARTICLE I – NAME

The name of the Corporation is Cambrex Corporation.

ARTICLE II – REGISTERED OFFICE AND AGENT

The address of its registered office in the State of Delaware is No. 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

ARTICLE III – PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

ARTICLE IV – CAPITALIZATION

The total number of shares of all classes of stock which the Corporation shall have the authority to issue is 105,730,746 shares, consisting of 5,000,000 shares of preferred stock, par value \$.10 per share (the “Preferred Stock”), 730,746 shares of non-voting common stock, par value \$.10 per share (the “Class B Common”), and 100,000,000 shares of voting common stock, par value \$.10 per share (the “Class A Common” and together with the Class B Common, the “Common Stock”).

The following is a statement of the designations, and the powers, preferences and rights, and the qualifications, limitations or restrictions thereof, in respect of each class of stock of the Corporation:

SECTION A. COMMON STOCK

Except as otherwise provided herein, all shares of Class A Common and Class B Common will be identical and will entitle the holders thereof to the same rights and privileges.

1. Voting Rights. Except as otherwise required by law, each holder of the Class A Common, as such, will be entitled to one vote per share of Class A Common held of record by such holder on all matters submitted to a vote of the holders of Class A Common and will vote as a single class on all such matters and the holders of Class B Common will have no right to vote on any matters to be voted on by the Corporation's stockholders; provided, that, except as otherwise required by law, holders of Class A Common, as such, shall not be entitled to vote on any amendment to this Amended and Restated Certificate of Incorporation (including, but not limited to, any certificate of designations relating to any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Amended and Restated Certificate of Incorporation (including, but not limited to, any certificate of designations relating to any series of Preferred Stock) or pursuant to the DGCL. Subject to any required consent of the holders of any series of Preferred Stock then outstanding pursuant to the terms of this Amended and Restated Certificate of Incorporation, any certificate of designations or any resolution or resolutions providing for the issuance of such series of stock adopted by the board of directors of the Corporation (the "Board of Directors"), the authorized amount of shares of Class B Common and Preferred Stock may, without a separate class or series vote, be increased or decreased (but not below the number of shares thereof then outstanding) from time to time by the affirmative vote of the holders of a majority of the Class A Common of the Corporation irrespective of the provisions of Section 242(b)(2) of the DGCL.

2. Dividends. When and as dividends are declared thereon, whether payable in cash, property or securities of the Corporation, the holders of Class A Common and the holders of Class B Common will be entitled to share equally, share for share, in such dividends; provided that if dividends are declared which are payable in shares of Class A Common or Class B Common, dividends will be declared which are payable at the same rate on both classes of stock, and the dividends payable in shares of Class A Common will be payable to holders of Class A Common and the dividends payable in shares of Class B Common will be payable to holders of Class B Common.

3. Conversion.

3A. Conversion of Class B Common. Each record holder of Class B Common is entitled at any time to convert any or all of the shares of such holder's Class B Common into the same number of shares of Class A Common; provided that no holder of Class B Common is entitled to convert any share or shares of Class B Common to the extent that, as a result of such conversion, such holder or its affiliates would directly or indirectly own, control or have power to vote a greater quantity of securities of any kind issued by the Corporation than such holder and its affiliates are permitted to own, control or have power to vote under any law or under any regulation, rule or other requirement of any governmental authority at any time applicable to such holder and its affiliates.

3B. Conversion Procedure.

(i) Each conversion of shares of Class B Common into shares of Class A Common will be effected by the surrender of the certificate or certificates representing the shares to be converted at the principal office of the Corporation at any time during normal business hours, together with a written notice by the holder of such Class B Common stating that such holder desires to convert the shares, or a stated number of the shares, of Class B Common represented by such certificate or certificates into Class A Common and that upon such conversion such holder and its affiliates will not directly or indirectly own, control or have the power to vote a greater quantity of securities of any kind issued by the Corporation than such holder and its affiliates are permitted to own, control or have the power to vote under any applicable law, regulation, rule or other governmental requirement (and such statement will obligate the Corporation to issue such Class A Common): Such conversion will be deemed to have been effected as of the close of business on the date on which such certificate or certificates have been surrendered and such notice has been received, and at such time the rights of the holder of the converted Class B Common as such holder will cease and the person or persons in whose name or names the certificate or certificates for shares of Class A Common are to be issued upon such conversion will be deemed to have become the holder or holders of record of the shares of Class A Common represented thereby.

(ii) Promptly after such surrender and the receipt of such written notice, the Corporation will issue and deliver in accordance with the surrendering holder's instructions (a) the certificate or certificates for the Class A Common issuable upon such conversion and (b) a certificate representing any Class B Common which was represented by the certificate or certificates delivered to the Corporation in connection with such conversion but which was not converted.

(iii) If the Corporation in any manner subdivides or combines the outstanding shares of one class of Common Stock, the outstanding shares of the other class of Common Stock will be proportionately subdivided or combined.

(iv) The issuance of certificates for Class A Common upon conversion of Class B Common will be made without charge to the holders of such shares for any issuance tax in respect thereof or other cost incurred by the Corporation in connection with such conversion and the related issuance of Class A Common.

(v) The Corporation will not close its books against the transfer of Class B Common or of Class A Common issued or issuable upon conversion of Class B Common in any manner which would interfere with the timely conversion of Class B Common.

4. Registration of Transfer. The Corporation will keep at its principal office (or such other place as the Corporation reasonably designates) a register for the registration of shares of Common Stock. Upon the surrender of any certificate representing shares of any class of Common Stock at such place, the Corporation will, at the request of the registered holder of such certificate, execute and deliver a new certificate or certificates in exchange therefor representing in the aggregate the number of shares of such class represented by the surrendered certificate, and the Corporation forthwith will cancel such surrendered certificate. Each such new certificate will be registered in such name and will represent such number of shares of such class as is requested by the holder of the surrendered certificate and will be substantially identical in form to the surrendered certificate. The issuance of new certificates will be made without charge to the holders of the surrendered certificates for any issuance tax in respect thereof or other cost incurred by the Corporation in connection with such issuance.

5. Replacement. Upon receipt of evidence reasonably satisfactory to the Corporation (an affidavit of the registered holder will be satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing one or more shares of any class of Common Stock, and in the case of any such loss, theft or destruction, upon receipt of indemnity reasonably satisfactory to the Corporation (provided that if the holder is a financial institution its own agreement will be satisfactory), or, in the case of any such mutilation upon surrender of such certificate, the Corporation will (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind representing the number of shares of such class represented by such lost, stolen, destroyed or mutilated certificate and dated the date of such lost, stolen, destroyed or mutilated certificate.

SECTION B. PREFERRED STOCK

The Preferred Stock may be issued from time to time by the Board of Directors as shares of one or more series. Subject to the provisions hereof and the limitations prescribed by law, the Board of Directors is expressly authorized, prior to issuance, by adopting resolutions providing for the issuance of, or providing for a change in the number of, shares of any particular series and, if and to the extent from time to time required by law, by filing a certificate pursuant to the DGCL (or other law hereafter in effect relating to the same or substantially similar subject matter), to establish or change the number of shares to be included in each such series and to fix the designation and relative powers, preferences and relative, participating, optional or other special rights and the qualifications and limitations or restrictions thereof relating to the shares of each such series. The authority of the Board of Directors with respect to each series shall include, but not be limited to, determination of the following:

- (a) the distinctive serial designation of such series and the number of shares constituting such series (provided that the aggregate number of shares constituting all series of Preferred Stock shall not exceed Five Million (5,000,000));
- (b) the annual dividend rate on shares of such series, whether dividends shall be cumulative and, if so, from which date or dates;
- (c) whether the shares of such series shall be redeemable and, if so, the terms and conditions of such redemption, including the date or dates upon and after which such shares shall be redeemable, and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;

- (d) the obligation, if any, of the Corporation to retire shares of such series pursuant to a sinking fund;
- (e) whether shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes and, if so, the terms and conditions of such conversion or exchange, including the price or prices or the rate or rates of conversion or exchange and the terms of adjustment, if any;
- (f) whether the shares of such series shall have voting rights and, if so, the terms of such voting rights;
- (g) the rights of the shares of such series in the event of voluntary or involuntary liquidation, dissolution or winding up of the Corporation; and
- (h) any other relative rights, powers, preferences, qualifications, limitations or restrictions thereof relating to such series.

The shares of Preferred Stock of any one series shall be identical with each other in all respects except as to the dates from and after which dividends thereon shall cumulate, if cumulative.

ARTICLE V – PERPETUAL EXISTENCE

The Corporation is to have perpetual existence.

ARTICLE VI – BOARD OF DIRECTORS

(a) Subject to the rights of the holders of any class or series of stock to elect additional directors under specified circumstances, the number of the directors constituting the Board of Directors of the Corporation shall be not fewer than three and not more than eleven and the precise number shall be fixed from time to time solely by resolution adopted by the Board of Directors. Each director shall hold office for a term expiring at the next annual meeting of stockholders of the Corporation and until a successor has been duly elected and qualified or until his or her earlier death, resignation or removal.

(b) Advance notice of stockholder nominations for the election of directors shall be given in the manner provided in the by-laws of the Corporation (as amended from time to time, the “By-Laws”).

(c) Subject to the rights of the holders of any class or series of stock to elect directors under specified circumstances, newly created directorships resulting from any increase in the number of directors and any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other cause shall be filled solely by the affirmative vote of a majority of the directors or the sole director then remaining in office, even though less than a quorum of the Board of Directors. Any director elected in accordance with the preceding sentence shall hold office until the next succeeding annual meeting of stockholders following such director’s election and until such director’s successor shall have been elected and qualified, including in circumstances where such director’s predecessor was elected to a longer term. No decrease in the number of directors constituting the Board of Directors shall shorten the term of any incumbent director.

(d) Subject to the rights of any class or series of stock to elect directors under specified circumstances, directors of the Corporation may only be removed from office by stockholders.

(e) Except as otherwise provided for or fixed by or pursuant to any resolution or resolutions of the Board of Directors providing for the issuance of Preferred Stock, any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of such holders and may not be effected by any consent in writing by such holders. Except as otherwise required by law and subject to the rights of the holders of any series of Preferred Stock, special meetings of stockholders of the Corporation may be called only by the Chairman of the Board or President or the Board of Directors pursuant to a resolution approved by a majority of the entire Board of Directors or as otherwise provided in the By-Laws of the Corporation.

(f) In furtherance and not in the limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, alter, amend or repeal the By-Laws of the Corporation, but the stockholders may adopt additional By-Laws and may amend or repeal By-Laws whether or not adopted by them provided that the affirmative vote of the holders of at least a majority of the combined voting power of the then outstanding shares of stock entitled to vote generally in the election of directors, voting together as a single class, is required for any such adoption of additional By-Laws, amendment or repeal.

ARTICLE VII – MEETINGS OF STOCKHOLDERS

Meetings of stockholders may be held within or without the State of Delaware, as the By-Laws may provide. The books of the Corporation may be kept (subject to any provisions contained in the statutes) outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors in the By-Laws of the Corporation. Elections of directors need not be by written ballot unless the By-Laws of the Corporation so provide.

ARTICLE VIII – INDEMNIFICATION

(a) The Corporation shall, to the fullest extent authorized by applicable law, as the same exists or may hereafter be amended (but in the case of any such amendment, other than one mandating lesser indemnification, only to the extent that such amendment permits the Corporation to provide broader indemnification than said law permitted the Corporation to provide prior to such amendment) indemnify, advance expenses to, and hold harmless, any person (an “Indemnitee”) who was or is made, or is threatened to be made, a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a “Proceeding”), by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or an officer of the Corporation or, while a director or an officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee, member, trustee or agent of another corporation or of a partnership, joint venture, trust, nonprofit entity or other enterprise (including, but not limited to, service with respect to employee benefit plans), against all liability and loss suffered (including, but not limited to, expenses (including, but not limited to, attorneys’ fees and expenses), judgments, fines and amounts paid in settlement and reasonably incurred by such Indemnitee). Notwithstanding the preceding sentence, the Corporation shall be required to indemnify, or advance expenses to, an Indemnitee in connection with a Proceeding (or part thereof) commenced by such Indemnitee only if the commencement of such Proceeding (or part thereof) by the Indemnitee was authorized by the Board of Directors of the Corporation or the Proceeding (or part thereof) relates to the enforcement of the Corporation’s obligations under this Article VIII.

(b) The indemnification provided by this Article XIII is not exclusive of other indemnification rights arising under any bylaw, agreement, vote of directors or stockholders or otherwise, and shall inure to the benefit of the heirs and legal representatives of such Indemnatee.

ARTICLE IX - AMENDMENT

The Corporation reserves the right to amend, alter change or repeal any provisions contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

ARTICLE X – LIMITATION OF DIRECTOR LIABILITY

(a) No director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of such director’s duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the General Corporation Law of the State of Delaware, or (iv) for any transaction from which such director derived any improper personal benefit.

(b) Any repeal or modification of Articles VIII or X by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

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IN WITNESS WHEREOF, the undersigned has caused this Amended and Restated Certificate of Incorporation to be executed by the officer below this 26th day of April, 2012.

CAMBREX CORPORATION

By: /s/ William M. Haskel

William M. Haskel
Senior Vice President
