#### ROUBOS GARY L

Form 4

December 09, 2009

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

**OMB APPROVAL** 

3235-0287

Expires:

January 31, 2005

0.5

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Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

DOUDOS CADVI			2. Issuer Name <b>and</b> Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
	Voyage	Voyager Learning CO [VLCY.PK]				(Check all applicable)				
(Last)	(First) (M	iddle) 3. Date of	Earliest Tra	ansaction						
1800 VALL LANE, SUI	`	(Month/Day/Year) 12/08/2009				_X_ Director Officer (gives below)		6 Owner er (specify		
(Street) 4. If Amen			ndment, Date Original				6. Individual or Joint/Group Filing(Check			
DALLAS, TX 75234			Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) (Z	Zip) Table	e I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securi onAcquirec Disposec (Instr. 3,	l (A) o l of (D	))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	12/08/2009		D	3,962	D	( <u>1</u> ) ( <u>2</u> )	0	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

#### Edgar Filing: ROUBOS GARY L - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						,
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
r g	Director	10% Owner	Officer Othe				
ROUBOS GARY L 1800 VALLEY VIEW LANE SUITE 400 DALLAS, TX 75234	X						

## **Signatures**

/s/ Todd W. Buchardt,
Attorney-in-Fact

\*\*Signature of Reporting Person

Date

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

On December 8, 2009, the issuer was acquired by Cambium Learning Group, Inc., pursuant to an Agreement and Plan of Mergers, dated as of June 20, 2009, by and among Vowel Acquisition Corp., Voyager Learning Company, Cambium Learning Group, Inc., VSS-Cambium Holdings II Corp., Consonant Acquisition Corp., and Vowel Representative, LLC (as amended, the "Merger")

- Agreement"). All shares of Voyager Learning Company common stock held by the reporting person at the time of the merger were exchanged for merger consideration pursuant to the Merger Agreement. The merger consideration consists of the right to receive, at the election of each stockholder, either (i) \$6.50 in cash, without interest, OR (ii) one (1) share of common stock of Cambium Learning Group, Inc., plus, regardless of the election made, additional consideration consisting of cash and a contingent value right, as described in the Merger Agreement.
- The amount of cash available for the cash elections is limited to \$67,500,000 in the aggregate (the "Cash Amount"). Because the Cash Amount is insufficient to accommodate all of the cash elections made by the Voyager stockholders, the stockholders that elected to exchange shares of Voyager common stock for cash will be subject to a pro rata reduction in accordance with agreed procedures set forth in the Merger Agreement.

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

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