We present the first high-spatial-resolution X-ray images and spectra of the Cepheus B/Sharpless 155 interface region, obtained in a single 30-ksec Chandra/ACIS observation in March 2003. This rich high-mass star-forming region reveals a complex mix of point source and diffuse X-ray emission. The OB association Cep OB3b is resolved at the arcsecond level into more than 450 sources. An embedded stellar cluster, representing the most recent generation of star formation at the S155/CepB interface, is resolved into several components. Soft diffuse X-ray emission ($kT \approx 0.8\;\text{keV}$) centered on the O7 star HD 217086 pervades the complex. A remarkably strong X-ray flare is seen in one of the pre-main-sequence cluster members. These and other highlights of the Chandra data will be described.

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Hints for the triggered star formation and existence of the third generation of stars, embedded in the Cep B, or located at the CMC-S155 interface were presented by: WSRT radio continuum study (Felli et al. 1978), FIR and CO (Minchin et al. 1992), optical and NIR (Moreno-Corral et al. 1993), VLA and NIR study (Testi et al. 1995), ROSAT X-ray (Naylor & Fabian 1999) and FIR, radio, molecular line data (Sridharan et al. 2002; Beuther et al. 2002), resulted in detection of 3 radio, 3 NIR, 2 X-ray and 1 FIR (HMPO) objects related to the CMC-S155 interface region.

Combination of high sensitivity and special resolution Chandra X-ray and 2MASS NIR data is an excellent tool to search for new regions of star formation activity.

X-ray emission from pre-main sequence stars (PMS):
- * most of the members of the discovered cluster have K-excess, omen of disk = omen of youth,
- * they are low-mass YSOs with masses of 0.1 - 2 solar mass,
- * they naturally suffer higher absorptions than the rest of the detected X-ray population (grey circles), low-mass members of the older Cep OB association residing in the Hill region with the typical absorption of $\approx 3\;\text{mag}$.

Of those 30 cluster members 80% have NIR 2MASS counterparts (blue circles on CC and CMD diagrams). The CC and CMD diagrams indicate that:
- * most of the members of the discovered cluster have K-excess, omen of disk = omen of youth,
- * they are low-mass YSOs with masses of 0.1 - 2 solar mass,
- * they naturally suffer higher absorptions than the rest of the detected X-ray population (grey circles), low-mass members of the older Cep OB association residing in the Hill region with the typical absorption of $\approx 3\;\text{mag}$.

Pros:
- Spectrum of the diffuse emission of Cep B is similar to that of M17 (Townesley 2003).
- O7 star HD217086 has a high wind velocity.

Cons:
- Spectrum of the diffuse emission is similar to the soft component of the point source spectrum (see below).
- COUP XLF function (Getman et al. 2005) can explain the observed brightness ($L_D$) of diffuse emission.