

Elsey R Don
Form 4
March 12, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Elsey R Don

(Last) (First) (Middle)

2273 RESEARCH BLVD, SUITE 400

(Street)

ROCKVILLE, MD 20850

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Emergent BioSolutions Inc. [EBS]

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

03/10/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/10/2009 | | M | | 14,334 A \$ 7 | | D |
| Common Stock | 03/10/2009 | | S | | 47 ⁽²⁾ D \$ 19 | | D |
| Common Stock | 03/10/2009 | | S | | 53 ⁽²⁾ D \$ 19.03 | | D |
| Common Stock | 03/10/2009 | | S | | 100 ⁽²⁾ D \$ 19.05 | | D |
| Common Stock | 03/10/2009 | | S | | 100 ⁽²⁾ D \$ 19.06 | | D |

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| | | | | | | | |
|--------------|------------|---|------------------|---|----------|--------|---|
| Common Stock | 03/10/2009 | S | 200 <u>(2)</u> | D | \$ 19.1 | 14,134 | D |
| Common Stock | 03/10/2009 | S | 200 <u>(2)</u> | D | \$ 19.15 | 13,934 | D |
| Common Stock | 03/10/2009 | S | 200 <u>(2)</u> | D | \$ 19.16 | 13,734 | D |
| Common Stock | 03/10/2009 | S | 100 <u>(2)</u> | D | \$ 19.17 | 13,634 | D |
| Common Stock | 03/10/2009 | S | 100 <u>(2)</u> | D | \$ 19.18 | 13,534 | D |
| Common Stock | 03/10/2009 | S | 400 <u>(2)</u> | D | \$ 19.2 | 13,134 | D |
| Common Stock | 03/10/2009 | S | 200 <u>(2)</u> | D | \$ 19.21 | 12,934 | D |
| Common Stock | 03/10/2009 | S | 100 <u>(2)</u> | D | \$ 19.22 | 12,834 | D |
| Common Stock | 03/10/2009 | S | 200 <u>(2)</u> | D | \$ 19.24 | 12,634 | D |
| Common Stock | 03/10/2009 | S | 300 <u>(2)</u> | D | \$ 19.25 | 12,334 | D |
| Common Stock | 03/10/2009 | S | 400 <u>(2)</u> | D | \$ 19.25 | 11,934 | D |
| Common Stock | 03/10/2009 | S | 200 <u>(2)</u> | D | \$ 19.28 | 11,734 | D |
| Common Stock | 03/10/2009 | S | 200 <u>(2)</u> | D | \$ 19.29 | 11,534 | D |
| Common Stock | 03/10/2009 | S | 100 <u>(2)</u> | D | \$ 19.3 | 11,434 | D |
| Common Stock | 03/10/2009 | S | 1,000 <u>(2)</u> | D | \$ 19.3 | 10,434 | D |
| Common Stock | 03/10/2009 | S | 100 <u>(2)</u> | D | \$ 19.31 | 10,334 | D |
| Common Stock | 03/10/2009 | S | 100 <u>(2)</u> | D | \$ 19.31 | 10,234 | D |
| Common Stock | 03/10/2009 | S | 200 <u>(2)</u> | D | \$ 19.32 | 10,034 | D |
| Common Stock | 03/10/2009 | S | 200 <u>(2)</u> | D | \$ 19.33 | 9,834 | D |
| Common Stock | 03/10/2009 | S | 400 <u>(2)</u> | D | \$ 19.35 | 9,434 | D |
| | 03/10/2009 | S | 100 <u>(2)</u> | D | | 9,334 | D |

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| | | | | | | | | | | |
|--------------|------------|--|---|--------------------|----|----|-------|-------|-------|---|
| Common Stock | | | | | \$ | | | | 19.38 | |
| Common Stock | 03/10/2009 | | S | 100 ⁽²⁾ | D | \$ | 19.43 | 9,234 | | D |
| Common Stock | 03/10/2009 | | S | 100 ⁽²⁾ | D | \$ | 19.46 | 9,134 | | D |
| Common Stock | 03/10/2009 | | S | 100 ⁽²⁾ | D | \$ | 19.47 | 9,034 | | D |
| Common Stock | 03/10/2009 | | S | 200 ⁽²⁾ | D | \$ | 19.49 | 8,834 | | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 7 | 03/10/2009 | | M | 14,334 | ⁽¹⁾ 03/10/2015 | Common Stock | 14,334 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Elsey R Don 2273 RESEARCH BLVD, SUITE 400 ROCKVILLE, MD 20850 | | | CFO | |

Signatures

/s/R. Don Elsey

03/12/2009

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The option is vested with respect to 14,334 shares. The remaining 14,333 shares will vest in two equal installments on March 10, 2010 and March 10, 2011.
 - (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

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