SEC Form 4

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* Havey Adam	2. Issuer Name **and** Ticker or Trading Symbol Emergent BioSolutions Inc. [EBS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last)   (First)   (Middle)

400 PROFESSIONAL DR, SUITE 400

(Street)

GAITHERSBURG MD   20879

(City)   (State)   (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
02/09/2021

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

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

EVP, Business Operations

6. Individual or Joint/Group Filing (Check Applicable Line)

X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock[1]	02/09/2021		A		2,518[1]	A	$0	35,203[2]	D	
Common Stock[3]	02/09/2021		F		2,183	D	$123.45	33,020[2]	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Consists of Performance Stock Units ("PSUs") previously granted on February 27, 2018 under the company's stock incentive plan as amended and restated. Each PSU represents the right to receive one share of common stock, which vested at a specified percentage based upon achievement with respect to adjusted net income as a percentage of total GAAP revenue for the 2020 fiscal year, as certified by the Compensation Committee following the performance period. On February 9, 2021, the Compensation Committee certified the achievement of the 2018-2020 PSUs at a payout factor of 150% of target resulting in the actual award of 7,554 shares of common stock, which is in excess of the 5,036 shares previously reported on March 1, 2018.

2. The number of derivative securities beneficially owned was adjusted to account for a change in previously reported PSUs. 4,285 PSUs were previously reported, of which only 2,714 vested on February 11, 2020.

3. Represents shares of common stock withheld to pay taxes due upon vesting of the PSUs.

Remarks:

/s/ S. Scott Lieberman, Attorney-in-fact

02/11/2021

** Signature of Reporting Person   Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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 Number.