

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Esposito Denise</u> (Last) (First) (Middle) 2273 RESEARCH BLVD. (Street) ROCKVILLE MD 20850 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Emergent BioSolutions Inc. [EBS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">CLO</p>
	3. Date of Earliest Transaction (Month/Day/Year) 10/20/2008	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	10/20/2008		M		14,385	A	\$2.74	14,885	D	
Common Stock	10/20/2008		S		100 ⁽²⁾	D	\$16.96	14,785	D	
Common Stock	10/20/2008		S		100 ⁽²⁾	D	\$16.88	14,685	D	
Common Stock	10/20/2008		S		100 ⁽²⁾	D	\$16.87	14,585	D	
Common Stock	10/20/2008		S		700 ⁽²⁾	D	\$16.86	13,885	D	
Common Stock	10/20/2008		S		400 ⁽²⁾	D	\$16.85	13,485	D	
Common Stock	10/20/2008		S		300 ⁽²⁾	D	\$16.84	13,185	D	
Common Stock	10/20/2008		S		100 ⁽²⁾	D	\$16.83	13,085	D	
Common Stock	10/20/2008		S		700 ⁽²⁾	D	\$16.8	12,385	D	
Common Stock	10/20/2008		S		200 ⁽²⁾	D	\$16.79	12,185	D	
Common Stock	10/20/2008		S		485 ⁽²⁾	D	\$16.77	11,700	D	
Common Stock	10/20/2008		S		100 ⁽²⁾	D	\$16.76	11,600	D	
Common Stock	10/20/2008		S		700 ⁽²⁾	D	\$16.75	10,900	D	
Common Stock	10/20/2008		S		200 ⁽²⁾	D	\$16.71	10,700	D	
Common Stock	10/20/2008		S		1,300 ⁽²⁾	D	\$16.7	9,400	D	
Common Stock	10/20/2008		S		200 ⁽²⁾	D	\$16.69	9,200	D	
Common Stock	10/20/2008		S		300 ⁽²⁾	D	\$16.68	8,900	D	
Common Stock	10/20/2008		S		200 ⁽²⁾	D	\$16.66	8,700	D	
Common Stock	10/20/2008		S		200 ⁽²⁾	D	\$16.65	8,500	D	
Common Stock	10/20/2008		S		1,000 ⁽²⁾	D	\$16.63	7,500	D	
Common Stock	10/20/2008		S		400 ⁽²⁾	D	\$16.62	7,100	D	
Common Stock	10/20/2008		S		300 ⁽²⁾	D	\$16.61	6,800	D	
Common Stock	10/20/2008		S		900 ⁽²⁾	D	\$16.6	5,900	D	
Common Stock	10/20/2008		S		500 ⁽²⁾	D	\$16.59	5,400	D	
Common Stock	10/20/2008		S		1,126 ⁽²⁾	D	\$16.58	4,274	D	
Common Stock	10/20/2008		S		200 ⁽²⁾	D	\$16.54	4,074	D	
Common Stock	10/20/2008		S		400 ⁽²⁾	D	\$16.52	3,674	D	
Common Stock	10/20/2008		S		100 ⁽²⁾	D	\$16.51	3,574	D	
Common Stock	10/20/2008		S		3,074 ⁽²⁾	D	\$16.5	500	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				
Employee stock option (right to buy)	\$2.74	10/20/2008		M			14,385	(I)	02/09/2010	Common Stock	14,385	\$0	0	D	

Explanation of Responses:

- The option is fully vested.
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

/s/R. Don Elsey, attorney-in-fact

10/22/2008

** 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.