

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>Kramer Robert</u> (Last) (First) (Middle) 400 PROFESSIONAL DR, SUITE 400 (Street) GAITHERSBURG MD 20879 (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) <u>EVP, Corporate Services Div</u>
	3. Date of Earliest Transaction (Month/Day/Year) 02/28/2017	
		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 ⁽¹⁾	08/01/2016		J		1,672	A	\$0	70,000	D	
Common Stock ⁽²⁾	08/01/2016		J		1,061	A	\$0	71,061	D	
Common Stock ⁽³⁾	08/01/2016		J		1,425	A	\$0	72,486	D	
Common Stock ⁽⁴⁾	02/28/2017		A		8,161	A	\$0.00	80,647	D	
Common Stock	02/28/2017		A		8,162 ⁽⁵⁾	A	\$0.00	88,809	D	
Common Stock	02/28/2017		F		1,799	D	\$30.63	87,010	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
Employee Stock Option (Right to buy)	\$25.62	08/01/2016		J		1,672		(7)	03/10/2021	Common Stock	1,672	\$25.62	19,026	D	
Employee Stock Option (Right to buy) ⁽⁸⁾	\$26.45	08/01/2016		J		2,121		(6)	03/09/2022	Common Stock	2,847	\$0	24,132	D	
Employee Stock Option (Right to buy) ⁽⁹⁾	\$30.86	08/01/2016		J		2,847		(6)	02/28/2023	Common Stock	2,847	\$0	32,397	D	
Employee Stock Option (Right to buy)	\$30.63	02/28/2017		A		32,638		(8)	02/27/2024	Common Stock	32,638	\$0.00	32,638	D	

Explanation of Responses:

- In connection with the spin-off of Aptevo Therapeutics Inc. from Emergent BioSolutions Inc, on August 1, 2016 the reporting person received a grant of restricted stock units as a result of an adjustment to an existing Emergent restricted stock unit grant held by the reporting person prior to the spin-off. The restricted stock units vest in March 2017.
- In connection with the spin-off of Aptevo Therapeutics Inc. from Emergent BioSolutions Inc, on August 1, 2016 the reporting person received a grant of restricted stock units as a result of an adjustment to an existing Emergent restricted stock unit grant held by the reporting person prior to the spin-off. The restricted stock units vest in March 2017 and March 2018.
- In connection with the spin-off of Aptevo Therapeutics Inc. from Emergent BioSolutions Inc, on August 1, 2016 the reporting person received a grant of restricted stock units as a result of an adjustment to an existing Emergent restricted stock unit grant held by the reporting person prior to the spin-off. The restricted stock units vest in March 2017, March 2018 and March 2019.
- Consists of restricted stock units granted under the Amended and Restated Emergent BioSolutions Inc. 2006 Stock Incentive Plan, as amended.
- Consists of performance stock units granted under the Amended and Restated 2006 Emergent BioSolutions Inc. Stock Incentive Plan, as amended. Each PSU represents a right to receive one share of common stock. The PSUs vest upon achievement with respect to net income as a percentage of total revenue for the 2019 fiscal year, each as determined in accordance with GAAP, as certified by the Compensation Committee following the performance period.
- The option grant vests in three equal installments on the day prior to the first, second and third anniversary dates of the grant.

7. Consists of an option granted on 03/11/2014 under the company's stock incentive plan as amended and restated. In connection with the spin-off on August 1, 2016, the reporting person received a grant of additional stock options as a result of an adjustment to preserve the pre-spin intrinsic value of an existing stock option grant. The adjustments included an adjustment to the stock option price of the grant.

8. Consists of an option granted on 03/10/2015 under the company's stock incentive plan as amended and restated. In connection with the spin-off on August 1, 2016, the reporting person received a grant of additional stock options as a result of an adjustment to preserve the pre-spin intrinsic value of an existing stock option grant. The adjustments included an adjustment to the stock option price of the grant.

9. Consists of an option granted on 03/01/2016 under the company's stock incentive plan as amended and restated. In connection with the spin-off on August 1, 2016, the reporting person received a grant of additional stock options as a result of an adjustment to preserve the pre-spin intrinsic value of an existing stock option grant. The adjustments included an adjustment to the stock option price of the grant.

/s/ Eric Burt, Attorney-in-fact 03/02/2017

** 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.