

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	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Bailey Sue</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/27/2018	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	11/27/2018		M		8,244	A	\$18.64	57,216	D	
Common Stock	11/27/2018		S		8,244	D	\$69.6197 ⁽¹⁾	48,972	D	
Common Stock	11/27/2018		M		1,579	A	\$20.08	50,551	D	
Common Stock	11/27/2018		S		1,579	D	\$69.6197 ⁽¹⁾	48,972	D	
Common Stock	11/27/2018		M		4,736	A	\$13	53,708	D	
Common Stock	11/27/2018		S		4,736	D	\$69.6197 ⁽¹⁾	48,972	D	
Common Stock	11/27/2018		M		3,158	A	\$13.37	52,130	D	
Common Stock	11/27/2018		S		3,158	D	\$69.6197 ⁽¹⁾	48,972	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
Stock Option (Right to buy) ⁽²⁾	\$18.64	11/27/2018		M		8,244		(3)	05/21/2021	Common Stock	8,244	\$0	0	D	
Stock Option (Right to buy) ⁽²⁾	\$20.08	11/27/2018		M		1,579		(3)	05/18/2021	Common Stock	1,579	\$0	0	D	
Stock Option (Right to buy) ⁽²⁾	\$13	11/27/2018		M		4,736		(3)	05/22/2020	Common Stock	4,736	\$0	0	D	
Stock Option (Right to buy) ⁽²⁾	\$13.37	11/27/2018		M		3,158		(3)	05/16/2019	Common Stock	3,158	\$0	0	D	

Explanation of Responses:

- The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$69.50 to \$70.05, inclusive.
- Consists of an option granted under the company's stock incentive plan as amended and restated.
- The option grant vests in three equal installments on the day prior to the first, second and third anniversary dates of the grant.

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

11/29/2018

** Signature of Reporting Person Date

* 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.

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