SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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 Addres	ss of Reporting Perso Daniel	n*	2. Issuer Name and Ticker or Trading Symbol Emergent BioSolutions Inc. [EBS]		tionship of Reporting Perso all applicable) Director Officer (circe title	10% Owner	
(Last) (First) (Middle) L		(<i>'</i> ,	3. Date of Earliest Transaction (Month/Day/Year) 06/20/2007	X	Officer (give title below) President, COO & S	Other (specify below) ecretary	
(Street) ROCKVILLE	MD	20850	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing (Form filed by One Report Form filed by More than (ing Person	
(City)	(State)	(Zip)			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)	Transaction C Code (Instr. 5					5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(instr. 4)
Common Stock	06/20/2007		М		3,976	A	\$2.74	34,997	D	
Common Stock	06/20/2007		S		2,486	D	\$9.37 ⁽²⁾	32,511	D	
Common Stock	06/21/2007		М		3,976	A	\$2.74	36,487	D	
Common Stock	06/21/2007		S		2,477	D	\$ <mark>9</mark> (3)	34,010	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. Transa Code (8)		of Deri Sec Acq (A) (Disp of (I	Expiration Date (Month/Day/Year) urities uired or oosed D) Charles (Month/Day/Year)			7. Title and Amount o Securities Underlyin Derivative (Instr. 3 ar	f 9 Security	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	06/20/2007		М			3,976	(1)	06/30/2007	Common Stock	3,976	\$0	27,829	D	
Employee Stock Option (right to buy)	\$2.74	06/21/2007		М			3,976	(1)	06/30/2007	Common Stock	3,976	\$0	23,853	D	

Explanation of Responses:

1. The option became fully vested on December 31, 2006 and will expire on June 30, 2007.

2. Reflects the average sales price of shares sold by Merrill Lynch on such date in its administration of Rule 10b5-1 trading plans for Emergent BioSolutions Inc. common stock. These shares were sold at prices ranging from \$9.21 to \$9.75 per share.

3. Reflects the average sales price of shares sold by Merrill Lynch on such date in its administration of Rule 10b5-1 trading plans for Emergent BioSolutions Inc. common stock. These shares were sold at prices ranging from \$8.90 to \$9.19 per share.

<u>/s/R. Don Elsey, attorney-in-</u> fact

06/22/2007

** Signature of Reporting Person

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

 \ast 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.

Date