

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* <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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 02/09/2021	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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 <sup>(1)</sup>	02/09/2021		A		2,958 <sup>(1)</sup>	A	\$0	142,168	D	
Common Stock <sup>(2)</sup>	02/09/2021		F		3,870	D	\$123.45	138,298	D	
Common Stock <sup>(3)</sup>	02/09/2021		A		323 <sup>(3)</sup>	A	\$0	138,621	D	
Common Stock <sup>(2)</sup>	02/09/2021		F		423	D	\$123.45	138,198	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					

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 8,875 shares of common stock, which is in excess of the 5,917 shares previously reported on March 1, 2018.

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

3. Consists of PSUs previously granted on May 8, 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 969 shares of common stock, which is in excess of the 646 shares previously reported on May 10, 2018.

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.

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