

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>Elsey R Don</u> (Last) (First) (Middle) 2273 RESEARCH BLVD, SUITE 400 (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;">CFO</p>
	3. Date of Earliest Transaction (Month/Day/Year) 03/10/2009	
		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	03/10/2009		M		14,334	A	\$7	14,634	D	
Common Stock	03/10/2009		S		47 ⁽²⁾	D	\$19	14,587	D	
Common Stock	03/10/2009		S		53 ⁽²⁾	D	\$19.03	14,534	D	
Common Stock	03/10/2009		S		100 ⁽²⁾	D	\$19.05	14,434	D	
Common Stock	03/10/2009		S		100 ⁽²⁾	D	\$19.06	14,334	D	
Common Stock	03/10/2009		S		200 ⁽²⁾	D	\$19.1	14,134	D	
Common Stock	03/10/2009		S		200 ⁽²⁾	D	\$19.15	13,934	D	
Common Stock	03/10/2009		S		200 ⁽²⁾	D	\$19.16	13,734	D	
Common Stock	03/10/2009		S		100 ⁽²⁾	D	\$19.17	13,634	D	
Common Stock	03/10/2009		S		100 ⁽²⁾	D	\$19.18	13,534	D	
Common Stock	03/10/2009		S		400 ⁽²⁾	D	\$19.2	13,134	D	
Common Stock	03/10/2009		S		200 ⁽²⁾	D	\$19.21	12,934	D	
Common Stock	03/10/2009		S		100 ⁽²⁾	D	\$19.22	12,834	D	
Common Stock	03/10/2009		S		200 ⁽²⁾	D	\$19.24	12,634	D	
Common Stock	03/10/2009		S		300 ⁽²⁾	D	\$19.25	12,334	D	
Common Stock	03/10/2009		S		400 ⁽²⁾	D	\$19.25	11,934	D	
Common Stock	03/10/2009		S		200 ⁽²⁾	D	\$19.28	11,734	D	
Common Stock	03/10/2009		S		200 ⁽²⁾	D	\$19.29	11,534	D	
Common Stock	03/10/2009		S		100 ⁽²⁾	D	\$19.3	11,434	D	
Common Stock	03/10/2009		S		1,000 ⁽²⁾	D	\$19.3	10,434	D	
Common Stock	03/10/2009		S		100 ⁽²⁾	D	\$19.31	10,334	D	
Common Stock	03/10/2009		S		100 ⁽²⁾	D	\$19.31	10,234	D	
Common Stock	03/10/2009		S		200 ⁽²⁾	D	\$19.32	10,034	D	
Common Stock	03/10/2009		S		200 ⁽²⁾	D	\$19.33	9,834	D	
Common Stock	03/10/2009		S		400 ⁽²⁾	D	\$19.35	9,434	D	
Common Stock	03/10/2009		S		100 ⁽²⁾	D	\$19.38	9,334	D	
Common Stock	03/10/2009		S		100 ⁽²⁾	D	\$19.43	9,234	D	
Common Stock	03/10/2009		S		100 ⁽²⁾	D	\$19.46	9,134	D	
Common Stock	03/10/2009		S		100 ⁽²⁾	D	\$19.47	9,034	D	
Common Stock	03/10/2009		S		200 ⁽²⁾	D	\$19.49	8,834	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)	\$7	03/10/2009		M			14,334	(I)	03/10/2015	Common Stock	14,334	\$0	28,666	D	

Explanation of Responses:

- The option is vested with respect to 14,334 shares. The remaining 14,333 shares will vest in two equal installments on March 10, 2010 and March 10, 2011.
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

/s/R. Don Elsey

03/12/2009

** 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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