## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**OMB APPROVAL** OMB Number: Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

`	irst)		Name and Address of Reporting Person*     Kramer Robert					Emergent BioSolutions Inc. [ EBS ]									10% Ov Other (s		
	(First) (Middle) H BLVD, SUITE 400			3. Date of Earliest Transaction (Month/Day/Year) 06/14/2007									helow)				вреспу		
KVILLE MD 20850  (State) (Zip)				4. 1	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Lin	e) X Form f Form f	I				
	Tab	le I - No	n-Deriv	/ativ	e Se	ecurit	ies Ac	quired,	Dis	posed	of, c	or Ben	eficia	ly Owned	l				
Da				Date		2A. Deemed Execution Date, if any (Month/Day/Year)		Code	Transaction Code (Instr.					Securition Benefici Owned I	curities neficially ned Following		Direct Indirect str. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
								Code	v	Amoun	t	(A) or (D)	Price	Transac	tion(s)			(instr. 4)	
Common Stock				06/14/2007				М		18,851		A	\$0.0	9 92	92,571		D		
Common Stock				06/14/2007				S		11,417		D	\$8.55	81	81,154		D		
Common Stock				06/15/2007				M		18,851		A	\$0.0	9 100	),005		D		
Common Stock 06				06/15/2007				S		11,128		D	\$9.39	) <sup>(2)</sup> 88	88,877		D		
	-													/ Owned					
rivative Conversion Date Execution curity or Exercise (Month/Day/Year) if any		Date, Transaction Code (Instr			n of E		Expiratio	xpiration Date		of : Un De	of Securities Underlying Derivative Securi (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficia Owned Following Reported	e Over State of	Form: Direct (D) or Indirect	Beneficial Ownership (Instr. 4)		
	Stock Stock Stock Stock Conversion or Exercise Price of Derivative	(State)  Table  Security (Instr. 3)  Stock  Stock  Stock  Stock  Conversion or Exercise Price of Derivative (Month/Day/Year)	(State) (Zip)  Table I - Note Security (Instr. 3)  Stock  Stock  Stock  Table II -  2. Conversion or Exercise Price of Date (Month/Day/Year) Price of Derivative (Month/Day/Year) (Month/Day/Par)	Table I - Non-Deriv Security (Instr. 3)  2. Trans Date (Month/ Stock  Stock  06/14  Stock  06/15  Table II - Deriva (e.g., p  2. Table II - Deriva (e.g., p  Conversion or Exercise Price of Date (Month/Day/Year) Price of Derivative  3. Transaction Date (Month/Day/Year) (Month/Day/Year)	Table I - Non-Derivative   Code	Table I - Non-Derivative Security (Instr. 3)   2. Transaction Date (Month/Day/Year)	Table I - Non-Derivative Security (Instr. 3)   2. Transaction Date (Month/Day/Year)   2. Transaction Date (Month/Day/Year)   2. Transaction Date (Month/Day/Year)   2. Transaction Date (Dock Stock   06/14/2007   2. Transaction Date (e.g., puts, calls, was price of Date (Month/Day/Year)   3. Transaction Date (Month/Day/Year)   4. Transaction Date (Month/Day/Year)   5. Note of Date (Month/Day/Year)   5. Note of Date (Month/Day/Year)   5. Note of Date (Month/Day/Year)   6. Note of Date (Month/Day/Year)   7. Note of Da	Table I - Non-Derivative Securities Acc Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  Stock  06/14/2007  Stock  06/14/2007  Stock  06/15/2007  Table II - Derivative Securities Acques.g., puts, calls, warrants.g.  2. Table II - Derivative Securities Acques.g., puts, calls, warrants.g.  2. Table II - Derivative Securities Acques.g., puts, calls, warrants.g.  2. Table II - Derivative Securities Acques.g., puts, calls, warrants.g.  2. Table II - Derivative Securities Acques.g., puts, calls, warrants.g.  3. Transaction Date (Month/Day/Year)  Month/Day/Year)  3. Transaction Date (Month/Day/Year)  Orde (Instr. 8)  5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. Vertical Securities Acquired (A) or Disposed (D)	Table I - Non-Derivative Securities Acquired, Security (Instr. 3)    2. Transaction Date (Month/Day/Year)   2. Transaction Date (if any) (Month/Day/Year)   2. Transaction Date (if any) (Month/Day/Year)   2. Transaction Date (if any) (Month/Day/Year)   2. Transaction Date (e.g., puts, calls, warrants, option or Exercise Price of Derivative Security   3. Transaction Date (Month/Day/Year)   5. Number of Date (Month/Day/Year)   6. Date Expiration Date (Month/Day/Year)	Table I - Non-Derivative Securities Acquired, Dispersive Security (Instr. 3)  2. Transaction Date (Month/Day/Year) (Month/Day	Table I - Non-Derivative Securities Acquired, Disposed  Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  Stock  06/14/2007  M 18,8  Stock  06/15/2007  M 18,8  Stock  06/15/2007  Table II - Derivative Securities Acquired, Disposed or (e.g., puts, calls, warrants, options, converted of Date (Month/Day/Year)  2. Table II - Derivative Securities Acquired, Disposed or (e.g., puts, calls, warrants, options, converted (A) or Disposed (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Instr. 8)  5. Number of Derivative Securities Acquired (A) or Disposed (Month/Day/Year)  6. Date Exercisable and Expiration Date (Month/Day/Year)  6. Date Exercisable and Expiration Date (Month/Day/Year)  6. Date Exercisable and Expiration Date (Month/Day/Year)	Table I - Non-Derivative Securities Acquired, Disposed of, of Code   V   Amount    Stock   06/14/2007   M   18,851    Stock   06/15/2007   M   18,851    Stock   06/15/2007   S   11,417    Stock   06/15/2007   S   11,128    Table II - Derivative Securities Acquired, Disposed of, or (e.g., puts, calls, warrants, options, convertible    Conversion or Exercise Price of Date (Month/Day/Year)   Securities    Conversion of Date (Mont	Table I - Non-Derivative Securities Acquired, Disposed of, or Bene Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  3. Transaction Date (D) (Instr. 5)  Code V Amount (A) or (D) (Instr. 5)  A Stock  06/14/2007  S 11,417  D  Stock  06/15/2007  M 18,851  A  Stock  06/15/2007  S 11,128  D  Table II - Derivative Securities Acquired, Disposed of, or Bene (e.g., puts, calls, warrants, options, convertible security (Instr. 3 and Execution Date (Month/Day/Year) (Instr. 3 and Execurity Securities)  2. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  4. Securities Acquired, Disposed of, or Bene (Execution Date, (Month/Day/Year) (Instr. 3 and Expiration Date (Instr. 3)  4. Transaction Date (Instr. 3)  5. Number of Derivative Securities (Month/Day/Year)  6. Date Exercisable and Expiration Date (Month/Day/Year)  7. Title and of Securities Acquired (A) or Disposed of (D) (Instr. 4)  7. Title and of Securities (Instr. 3)  7. Title and of Securities (Instr. 3)  8. Transaction (Instr. 3)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficial Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  2. Transaction Date (I any (Month/Day/Year)  3. Transaction Dode (Instr. 3)  Code V Amount (A) or Disposed Of (D) (Instr. 3, 4 and 2)  Code V Amount (A) or Disposed Of (D) (Instr. 3, 4 and 2)  Stock 06/14/2007 M 18,851 A \$0.0  Stock 06/15/2007 M 18,851 A \$0.0  Stock 06/15/2007 S 11,417 D \$8.55  Stock 06/15/2007 S 11,128 D \$9.35  Table II - Derivative Securities Acquired, Disposed of, or Beneficially (e.g., puts, calls, warrants, options, convertible securities)  2. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (I any (Month/Day/Year) Or Beneficially (e.g., puts, calls, warrants, options, convertible securities)  3. Transaction Date (Month/Day/Year)  4. Transaction Date (Month/Day/Year)  5. Number of Date (Month/Day/Year)  6. Date Exercisable and Expirition Date (Month/Day/Year)  7. Title and Amount of Securities (Month/Day/Year)  9. Disposed of (D) (Instr. (Instr. 3 and 4)	Code   V	Carring   Carr	Stock   06/14/2007   Stock   06/15/2007   Stock	Cate   Cate	

## **Explanation of Responses:**

\$0.09

\$0.09

Employee Stock Option

(right to buy) Employee Stock Option (right to

buy)

1. Reflects the average sales price of shares sold by Merrill Lynch on such date in its adminstration of Rule 10b5-1 trading plans for Emergent BioSolutions Inc. common stock. These shares were sold at prices ranging from \$8.38 to \$8.83 per share.

Date

Exercisable

06/30/2004

06/30/2004

**Expiration** 

06/30/2007

06/30/2007

Title

Stock

Common

Stock

2. Reflects the average sales price of shares sold by Merrill Lynch on such date in its adminstration of Rule 10b5-1 trading plans for Emergent BioSolutions Inc. common stock. These shares were sold at prices ranging from \$8.99 to \$9.59 per share.

/s/ R. Don Elsey, attorney-in-

06/18/2007

207,356

188,505

D

D

fact

\*\* Signature of Reporting Person

Number

Shares

18,851

18,851

\$<mark>0</mark>

\$0

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).

06/14/2007

06/15/2007

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Code

M

(A) (D)

18,851

18,851

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.