

Bailey Sue  
Form 4  
September 15, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Bailey Sue

(Last) (First) (Middle)

2273 RESEARCH BLVD, SUITE 400

(Street)

ROCKVILLE, MD 20850

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Emergent BioSolutions Inc. [EBS]

3. Date of Earliest Transaction (Month/Day/Year)

09/11/2009

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	09/11/2009		M		7,200 A \$ 8.43	7,200	D
Common Stock	09/11/2009		S		7,200 D \$ 19.21 (1)	0	D
Common Stock	09/11/2009		M		2,800 A \$ 8.76	2,800	D
Common Stock	09/11/2009		S		2,800 D \$ 19.21 (1)	0	D

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

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SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Director Stock Option (right to buy)	\$ 8.43	09/11/2009		M	7,200	<u>(2)</u> 06/13/2017	Common Stock	7,200
Director Stock Option (right to buy)	\$ 8.76	09/11/2009		M	2,800	<u>(3)</u> 05/20/2018	Common Stock	2,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bailey Sue 2273 RESEARCH BLVD, SUITE 400 ROCKVILLE, MD 20850	X			

## Signatures

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

09/15/2009

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

(2) The option will vest with respect to the remaining 7,200 shares on June 14, 2010 or, if the Company's Annual Meeting of Stockholders occurs prior to that, on the day prior to such year's Annual Meeting of Stockholders.

The remaining option is vested with respect to 2,000 shares. The option will vest with respect to the remaining 9,600 shares in two equal  
(3) installments on May 21, 2010 and May 21, 2011, respectively, or, if the Company's Annual Meeting of Stockholders occurs prior to such date for any year, on the day prior to such year's Annual Meeting of Stockholders

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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