

Emergent BioSolutions Inc.  
Form 4  
June 28, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Keese Kyle

(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)

06/26/2007

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)

SVP, Corporate Affairs

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	06/26/2007		M		1,445	A	\$ 2.74
Common Stock	06/26/2007		S		1,445	D	\$ 9.36 (2)
Common Stock	06/27/2007		M		1,445	A	\$ 2.74
Common Stock	06/27/2007		S		1,445	D	\$ 9.58 (3)



## 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 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 \$9.45 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 \$9.39 to \$9.82 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.