

El-Hibri Fuad  
Form 4  
May 14, 2010

**FORM 4**

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

OMB APPROVAL

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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 \*  
El-Hibri Fuad

(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)

05/13/2010

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)

CEO and Chairman

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	(D)	Price
Common Stock	05/13/2010		M		27,000	A	\$ 10.13
Common Stock	05/13/2010		S <sup>(1)</sup>		27,000	D	\$ 17.035
Common Stock	05/13/2010		S <sup>(3)</sup>		25,000	D	\$ 17.03
Common Stock							901,320
							874,320 <sup>(1)</sup>
							1,524,155 <sup>(3)</sup>
							6,643,794 <sup>(5)</sup>
							5,011 <sup>(6)</sup>

By Biovac, L.L.C.  
By Intervac, L.L.C.

Common Stock						By Karim El-Hibri Trust
Common Stock				5,011 <sup>(6)</sup>	I	By Yusra El-Hibri Trust
Common Stock				5,011 <sup>(6)</sup>	I	By Faiza El-Hibri Trust
Common Stock				2,965,043 <sup>(7)</sup>	I	By BioPharm, L.L.C.

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

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(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)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 10.13	05/13/2010		M	27,000	<sup>(8)</sup> 12/12/2013	Common Stock	27,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
El-Hibri Fuad 2273 RESEARCH BLVD., SUITE 400 ROCKVILLE, MD 20850	X	X	CEO and Chairman	

## Signatures

/s/ Carl A. Valenstein,  
attorney-in-fact

05/14/2010

\_\_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).

The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by Mr. El-Hibri on March 9, 2010. Mr.

(1) El-Hibri's direct holdings include restricted stock units granted under the Amended and Restated Emergent BioSolutions Inc. 2006 Stock Incentive Plan that vest in three equal annual installments beginning March 9, 2011.

The sales price for the transaction on May 13, 2010 is the weighted average sales price for the transactions. The prices range from \$17.00 to \$17.16. The reporting person undertakes to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(3) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by Biovac, L.L.C. on March 9, 2010. Biovac, L.L.C. was the direct owner of the shares of Common Stock sold pursuant to the Rule 10b5-1 trading plan, and was or is the direct owner of the shares of Common Stock reported as beneficially owned immediately following each of the reported sales. Both before and after the reported sales, Mr. El-Hibri held individually and with his wife, as tenants by the entirety, an aggregate 89.2% equity interest in Biovac, L.L.C. Biovac, L.L.C. is the direct owner of 1,524,155 shares of Common Stock. Mr. El-Hibri disclaims beneficial ownership of the shares of Common Stock directly owned by Biovac, L.L.C. for purposes of Section 16, except to the extent of his pecuniary interest in 1,359,546 shares.

(4) The sales price for the transaction on May 13, 2010 is the weighted average sales price for the transactions. The prices range from \$17.00 to \$17.16. The reporting person undertakes to provide, upon request by the staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(5) Mr. El-Hibri holds with his wife, as tenants by the entirety, an aggregate 41.1072% equity interest in Intervac, L.L.C. Mr. El-Hibri disclaims beneficial ownership of the shares of Common Stock directly owned by Intervac, L.L.C. for purposes of Section 16, except to the extent of his pecuniary interest therein in 2,731,079 shares.

(6) These shares are held in a trust for the benefit of a child of the reporting person. The reporting person is trustee of this trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(7) Mr. El-Hibri is the holder of a 40.17% (567,582.3 units) equity interest in BioPharm, L.L.C. BioPharm, L.L.C. is the direct owner of 2,965,043 shares of Common Stock. Mr. El-Hibri disclaims beneficial ownership of these shares for purposes of Section 16, except to the extent of his pecuniary interest in 1,191,058 shares.

(8) The option vested in three equal installments on December 12, 2007, December 12, 2008 and December 12, 2009.

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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