SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person*
Zink Thomas
(Last) (First) (Middle)
300 PROFESSIONAL DRIVE
(Street)
GAITHERSBURG MD 20879
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Emergent BioSolutions Inc. [EBS]

3. Date of Earliest Transaction (Month/Day/Year)
11/20/2006

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Director | 10% Owner
X Officer (give title below) | Other (specify below)
SVP & CMO

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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)	$10.28	06/30/2006		A		29,173		(1)	06/30/2011	Class B Common Stock	29,173	$0	29,173	D	
Employee Stock Option (right to buy)	$10.28	06/30/2006		A		28,368		(2)	06/30/2011	Class B Common Stock	28,368	$0	28,368	D	
Employee Stock Option (right to buy)	$10.28(3)	11/20/2006		C			29,173	(4)	06/30/2011	Class B Common Stock	29,173	$0	0	D	
Employee Stock Option (right to buy)	$10.28(3)	11/20/2006		C			28,368	(5)	06/30/2011	Class B Common Stock	28,368	$0	0	D	
Employee Stock Option (right to buy)	$10.28(3)	11/20/2006		C		29,173		(1)	06/30/2011	Common Stock	29,173	$0	29,173	D	
Employee Stock Option (right to buy)	$10.28(3)	11/20/2006		C		28,368		(2)	06/30/2011	Common Stock	28,368	$0	28,368	D	

Explanation of Responses:

1. The option will vest with respect to 9,725 shares of Class B Common Stock on May 9, 2007 and will vest with respect to the remaining 19,448 shares in two equal installments on May 9, 2008 and May 9, 2009.
2. The option will vest with respect to Class B Common Stock in three equal installments on May 9, 2007, May 9, 2008 and May 9, 2009.
3. The option to purchase Class B Common Stock converted into an option to purchase Common Stock on a 1-for-1 basis.
4. The option was granted on June 30, 2006. The option will vest with respect to 9,725 shares of Common Stock on May 9, 2007 and will vest with respect to the remaining 19,448 shares in two equal installments on May 9, 2008 and May 9, 2009.
5. The option was granted on June 30, 2006. The option will vest with respect to Common Stock in three equal installments on May 9, 2007, May 9, 2008 and May 9, 2009.

/s/Daniel Abdun-Nabi, attorney in fact — 11/21/2006
** 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.
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.