

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan for
the purchase or sale of equity
securities of the issuer that is intended
to satisfy the affirmative defense
conditions of Rule 10b5-1(c). See
Instruction 10.

1. Name and Address of Reporting Person* <u>Fowler Neal Franklin</u> (Last) (First) (Middle) <u>300 PROFESSIONAL DRIVE</u> (Street) <u>GAITHERSBURG MD 20879</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Emergent BioSolutions Inc. [EBS]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>04/30/2025</u> 4. If Amendment, Date of 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
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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			
Common Stock	04/30/2025		A		34,403 ⁽¹⁾	A	\$0	135,503	D	

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		Date Exercisable	Expiration Date					
Stock Option (Right to Buy)	\$5.45	04/30/2025		A		15,824		(2) 04/29/2032	Common Stock	15,824 ⁽³⁾	\$0	41,572	D

Explanation of Responses:

1. Represents an annual grant of restricted stock units ("RSUs") granted under the Company's Stock Incentive plan, as amended and restated, for Board and Committee service. Each RSU represents a right to receive one share of Emergent BioSolutions Inc. (the "Company") common stock upon vesting. The shares underlying the RSUs will vest on the day prior to the one-year anniversary of the grant date ("Annual Grant Vesting Date"), subject to the reporting person remaining a member of the Company's board of directors through the Annual Grant Vesting Date.
2. Consists of stock options granted under the Company's Stock Incentive Plan, as amended and restated, for Board and Committee service. The shares underlying the options will vest on the Annual Grant Vesting Date, subject to the reporting person remaining a member of the Company's board of directors through the Annual Grant Vesting Date. Each stock option represents a right to purchase one share of the Company's common stock upon vesting at the exercise price.
3. The number of options granted was determined by multiplying 25% of the total non-employee director compensation value, and then dividing by the Black-Scholes value of a single option calculated as of the date of the grant.

Remarks:

/s/ Richard S. Lindahl,
Attorney-in-fact
** Signature of Reporting Person
05/02/2025
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.