

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>Chatfield Steven</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>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President, EPD UK & CSO</u>		
			3. Date of Earliest Transaction (Month/Day/Year) <u>11/20/2006</u>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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)	\$2.74 ⁽¹⁾	11/20/2006		C		57,542		(2)	02/09/2010	Class B Common Stock	57,542	\$0	0	D	
Employee Stock Option (right to buy)	\$2.74 ⁽¹⁾	11/20/2006		C		57,542		(3)	02/09/2010	Common Stock	57,542	\$0	57,542	D	

Explanation of Responses:

- The option to purchase Class B Common Stock converted into an option to purchase Common Stock on a 1-for-1 basis.
- The option was granted on February 9, 2005. The option is vested with respect to 19,181 shares of Class B Common Stock covered thereby and will vest with respect to the remaining shares as follows: 19,181 shares on December 31, 2006 and 19,180 shares on December 31, 2007.
- The option is vested with respect to 19,181 shares of Common Stock covered thereby and will vest with respect to the remaining shares as follows: 19,181 shares on December 31, 2006 and 19,180 shares on December 31, 2007.

/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.