

Strei Katherine
 Form 4
 February 28, 2019

FORM 4

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

OMB APPROVAL

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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 *
 Strei Katherine

(Last) (First) (Middle)
 400 PROFESSIONAL DRIVE, SUITE 400
 (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)
 02/26/2019

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)
 EVP, Chief HR Officer

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)
				(A) or (D)	Price		
Common Stock ⁽¹⁾	02/26/2019		F	448	D \$ 61.01	16,386	D
Common Stock	02/26/2019		A	3,483 ⁽²⁾	A \$ 0	19,869	D
Common Stock	02/26/2019		A	3,483 ⁽³⁾	A \$ 0	23,352	D
Common Stock ⁽¹⁾	02/27/2019		F	387	D \$ 57.98	22,965	D
Common Stock ⁽¹⁾	02/28/2019		F	540	D \$ 58.71	22,425	D

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 61.01	02/26/2019		A	13,929	⁽⁴⁾ 02/25/2026	Common Stock 13,929

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Strei Katherine 400 PROFESSIONAL DRIVE SUITE 400 GAITHERSBURG, MD 20879			EVP, Chief HR Officer	

Signatures

/s/ S. Scott Lieberman, 02/28/2019
Attorney-in-fact

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).
- (1) Consists of restricted stock units granted under the company's stock incentive plan, as amended and restated.
 These restricted stock units vest in three equal annual installments beginning on the day prior to the first anniversary of the date of grant,
- (2) assuming continued service with the company. Each restricted stock unit represents the right of the Reporting Person to receive one share of common stock of Emergent BioSolutions Inc., subject to adjustment as provided in the grant agreement.
- (3)

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Consists of performance stock units granted under the Emergent BioSolutions Inc. Stock Incentive Plan. Each PSU represents a right to receive one share of common stock. The PSUs vest upon achievement with respect to adjusted net income as a percentage of total GAAP revenue for the 2021 fiscal year, as certified by the Compensation Committee following the performance period.

(4) Vests in three equal installments beginning on the day prior to the anniversary date of the grant.

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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