
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (date of earliest event reported): March 10, 2004

COMMONWEALTH BIOTECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Virginia
(State or Other Jurisdiction
of Incorporation)

001-13467
(Commission
File Number)

56-1641133
(IRS Employer
Identification No.)

601 Biotech Drive
Richmond, Virginia 23235
(Address of principal executive offices)

Registrant's telephone number, including area code: (804) 648-3820

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

- (a) Financial statements of businesses acquired.

N/A

- (b) Pro forma financial information.

N/A

- (c) Exhibits.

99.1 Press release, dated March 8, 2004, relating to the execution of two bio-defense related contracts.

Pursuant to the requirement of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

COMMONWEALTH BIOTECHNOLOGIES, INC.

By: /s/ Robert B. Harris, Ph.D.

Robert B. Harris, Ph.D.
President and Chief Executive Officer

Dated: March 10, 2004

EXHIBIT INDEX

Number	Description of Exhibit
99.1	Press Release, dated March 8, 2004, relating to the execution of two bio-defense related contracts.

For further information, contact:

Dr. Robert B. Harris

President/CEO, CBI

Phone: 800 735 9224

Fax: 804 648 2641

**New Bio-Defense Related Contract Work at
Commonwealth Biotechnologies, Inc.**

Company Continues Upswing in Contract Backlog

RICHMOND, VA (March 8, 2004) - Commonwealth Biotechnologies, Inc. (NASDAQ SmallCap Market: CBTE), a life sciences contract research organization and biotechnology company, today announced execution of two major bio-defense related contracts valued at nearly \$1 million. The company expects to realize all revenues from both contracts in 2004. These new contracts come on the heels of contracts announced in January totaling \$ 0.4 million. One of the new contracts continues and expands CBI's unique programs in detection of bio-agents, including ricin and anthrax, in swab samples taken from mail sorting facilities. The second contract bio-defense contract pertains to analysis of still other environmental samples for the presence of particular bio-agents. The new contracts are with both federal agencies and private companies.

“Part of the new funds are ear-marked for performing analyses on real world samples for identification of bio-threat agents, “ said Thomas R. Reynolds, Executive VP of Science and Technology and Program Director for one of the new contracts. “CBI continues to have significant impact in these cutting edge arenas and is proud of its contributions to our collective defense against biological terrorism.”

“CBI’s reputation in bio-defense is now well established. We are the go-to company for novel, creative and imaginative science with the ability to get the work done in a timely, cost efficient manner,” said Dr. Robert B. Harris, President and CEO of CBI. “Through sustained high level interactions with federal agency sponsors and due in part to its aggressive marketing focus, We believe that CBI will continue to develop a long-term pipeline of new high dollar contracts.”

“CBI’s string of positive news continues,” added Dr. Richard J. Freer, Chairman and COO of CBI, “and our progress is being recognized by our investors. The Company is lean, productivity is high, and the company believes that new business initiatives in 2004 will enhance CBI’s client and revenue base.”

In other recent news, in February the company announced record revenues and a markedly improved cash position at the end of fiscal 2003.

About CBI

Founded in 1992, CBI is located at 601 Biotech Drive, Richmond, VA 23235 (1-800-735-9224). CBI has provided comprehensive research and development services to

more than 2,800 private, government, and academic customers in the global biotechnology industry. For more information, visit CBI on the web at www.cbi-biotech.com.

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Any statements contained in this release that relate to future plans, events or performance are forward-looking statements that involve risks and uncertainties as identified in the Company's filings with the Securities and Exchange Commission. Actual results, events or performance may differ materially. No statement herein should be considered an offer of any securities. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as the date hereof. Specifically, there can be no guarantee that CBI will continue to see positive trends in financial performance or that gross revenues anticipated from the new contracts will be received by the Company. A number of factors, including customer demand, industry trends, armed conflict, and terrorist activities, could alter these trends referenced herein. The Company undertakes no obligation to publicly release the results of any revisions to these forward looking statements that may be made to reflect the events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.