
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): April 26, 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.
Not Applicable.
- (b) Pro forma financial information.
Not Applicable.
- (c) Exhibits.
 - 99.1 Press release, dated April 29, 2004, relating to the results of operations for the first fiscal quarter of 2004.
 - 99.2 Press release, dated April 26, 2004, relating to the engagement of the services of Jesup & Lamont Securities, Corp., New York City, New York, as CBI's financial advisor.

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

- (a) On April 29, 2004, Commonwealth Biotechnologies, Inc. publicly released a press release regarding the results of its operations for the first fiscal quarter of 2004.

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: April 30, 2004

EXHIBIT INDEX

Number	Description of Exhibit
99.1	Press release, dated April 29, 2004, relating to the results of operations for the first fiscal quarter of 2004.
99.2	Press release, dated April 26, 2004, relating to the engagement of the services of Jesup & Lamont Securities, Corp., New York City, New York as CBI's financial advisor.

For further information, contact:

Dr. Robert B. Harris

President/CEO, CBI

Phone: 800 735 9224

Fax: 804 648 2641

Commonwealth Biotechnologies, Inc. Posts Profitable First Quarter

Third Consecutive Quarter of Net Income

RICHMOND, VA (April 29, 2004) - Commonwealth Biotechnologies, Inc. (NASDAQ SmallCap Market: CBTE), today released its unaudited financial reports for the first quarter 2004. The Company's 10-QSB is expected to be released on or about May 14, 2004. Continuing the trend seen over the last two quarters, CBI posted net income of \$74,000 on total revenues of over \$1.4 million, which compares to a loss of approximately \$133,000 on total revenue of \$1.2 million for the same period in 2003. This is the Company's third consecutive quarter of profitability.

Most of the growth in total revenue was realized from government contracts, almost entirely in the area of bio-defense, which increased nearly 51% to about \$1.1 million, compared to \$682,000 in the first quarter of 2003. At the same time, net cash provided by operations increased by nearly \$800,000 compared to the same period in 2003. In addition, the Company realized nearly \$564,000 from the exercise of stock options during the first quarter of 2004. At the end of the first quarter of 2004, the Company reported nearly \$1.3 million in cash (excluding restricted cash), compared to \$93,000 in the first quarter of 2003.

James H. Brennan, Controller of CBI, explained "We believe that there has been a significant improvement in the financial stability of the company. This can be attributed to revenue growth from government contracts. At the same time, direct expenses, as a percentage of revenue, decreased over all areas. We are entering the second quarter confident of continuing improvement."

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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 2,700 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 receive increased revenues from government contracts or that such contracts will not be terminated prior to completion. In addition, there can be no guarantee that CBI will continue to see positive trends in financial performance. 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.

For further Information contact:
Robert B Harris, Ph.D.
President/CSO
Commonwealth Biotechnologies, Inc.
804-648-3820

Commonwealth Biotechnologies, Inc. Retains Jesup and Lamont Securities Corp to Identify Investment Capital

Company seeks capital investment to enhance its Bio-Defense capabilities and marketing efforts

RICHMOND, VA (April 26, 2004) – Commonwealth Biotechnologies, Inc., (NASDAQ Small Cap Exchange; CBTE) announced today that it has engaged the services of Jesup & Lamont Securities, Corp., New York City, New York, as exclusive financial advisor and placement agent for the express purpose of raising additional equity capital for the Company. The Company is seeking additional equity financing to enhance its bio-defense capabilities with regard to expanding and upgrading its accredited biosafety level 3 laboratory suite.

“In order to service new contract work anticipated at the Company, we expect to build new BSL-3 virology and BSL-3 production laboratories which will increase both our capabilities and capacity” explained Thomas R. Reynolds, Executive Vice President for Science and Technology. “CBI strives to stay ahead of the curve to meet the needs of our government sponsors.”

The Company also expects to use a portion of any new investment funds to expand CBI’s marketing activities. “The lifeblood of our company is the ability to attract new clients,” commented Charles R. Walldridge, Senior Vice President for Business Initiatives. “We have made significant in-roads to the private sector this past year, but we still need to enhance our activities through better use of the internet, print advertising and E-commerce.”

Jesup & Lamont serves as a regional institutional and retail brokerage with offices in New York, New Jersey, Connecticut and Massachusetts. In addition to various investment banking and capital financing activities, Jesup & Lamont has a notable reputation in successful completion of equity placements into private and publicly-traded companies.

“The continuing improving financial condition of the Company and the upswing in its market cap is attracting the attention of the investment community,” added Robert B. Harris, President and CEO. “Our on-going strategy is to put our valuation to work for the Company to further expand our client base and our ability to execute new contracts in a timely and cost-effective manner.”

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Founded in 1992, CBI is located in Gateway Centre, Chesterfield County at 601 Biotech Drive, 23235 (1-800-735-9224). CBI provides 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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No statement made in this press release should be interpreted as an offer to purchase any security. Such an offer can only be made in accordance with the Securities Act of 1933, as amended, and applicable state securities laws. 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 CBI’s filings with the Securities and Exchange Commission. Actual results, events or performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as the date hereof. Specifically, CBI cannot guarantee

that Jesup & Lamont Securities Corp. will be able to identify a placement that would benefit CBI. In addition, even if identified, there can be no guarantee that such strategic placement would be consummated. There can be no guarantee that CBI will develop the production laboratories reference herein or that CBI will continue to generate and complete profitable work for its government sponsors. There can also be no guarantee that CBI's increase in marketing efforts will result in revenues for the Company. CBI 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.

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