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

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

1. Name and Address of Reporting Person* 
   Lund Deanna H

   (Last) (First) (Middle)
   10680 TREENA STREET, SUITE 600
   SAN DIEGO CA 92131

2. Issuer Name and Ticker or Trading Symbol
   KRATOS DEFENSE & SECURITY SOLUTIONS, INC. [KTOS ]

3. Date of Earliest Transaction (Month/Day/Year) 
   08/21/2020

4. If Amendment, Date of Original Filed (Month/Day/Year) 
   08/21/2020

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   X Director
   10% Owner
   Other (specify below)
   EVP & CFO

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
(o.g., puts, calls, warrants, options, convertible securities)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security (Instr. 3)</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Code</th>
<th>Number of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4 and 5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>08/21/2020</td>
<td></td>
<td>S</td>
<td>D</td>
<td>7,509</td>
<td>$18,8209</td>
<td>228,799</td>
<td>V</td>
<td></td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Transaction Date (Month/Day/Year)</th>
<th>Deemed Execution Date, if any (Month/Day/Year)</th>
<th>Transaction Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>Title of Derivative Security (Instr. 9)</th>
<th>Price of Derivative Security (Instr. 10)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4 and 5)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 11)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 14)</th>
</tr>
</thead>
</table>

Explanation of Responses:
1. This transaction was effected pursuant to a 10b5-1 plan. 
2. The price reported is a weighted average price.
3. Includes 16,626 shares purchased through Issuer's Employee Stock Purchase Plan and approximately 17,040 shares held through Issuer's 401(k) Plan.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Deanna H. Lund, by Eva Yee, Attorney-In-Fact
09/21/2020

* Signature of Reporting Person Date