

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

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Fendley Steven S.</u>			2. Issuer Name and Ticker or Trading Symbol <u>KRATOS DEFENSE & SECURITY SOLUTIONS, INC. [KTOS]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____ President, US Division		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/03/2022</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
10680 TREENA STREET, SUITE 600			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>SAN DIEGO CA 92131</u>								
(City) (State) (Zip)								

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/03/2022		M		10,000 ⁽³⁾	A	\$0	295,883	D	
Common Stock	01/03/2022		F		4,308 ⁽⁶⁾	D	\$19.65	291,575	D	
Common Stock	01/04/2022		M		10,000 ⁽⁴⁾	A	\$0	301,575	D	
Common Stock	01/04/2022		F		3,933 ⁽⁶⁾	D	\$19.98	297,642	D	
Common Stock	01/04/2022		A		35,275 ⁽⁵⁾	A	\$0	332,917	D	

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
Restricted Stock Units	(1)	01/03/2022		A		50,000		(2)	(2)	Common Stock	50,000	\$0	50,000	D	
Restricted Stock Units	(1)	01/03/2022		M			10,000	(3)	(3)	Common Stock	10,000	\$0	30,000	D	
Restricted Stock Units	(1)	01/04/2022		M			10,000	(4)	(4)	Common Stock	10,000	\$0	40,000	D	

Explanation of Responses:

- Each Restricted Stock Unit (RSU) represents a contingent right to receive one share of Issuer's common stock.
- RSUs vest ratably on each of the first five anniversaries of the date of grant, unless earlier vested or terminated pursuant to the terms of the RSU agreement.
- RSUs were granted and previously reported on a Form 4 filed January 6, 2020, where 50,000 RSUs vest ratably on each of the first five anniversaries of the January 3, 2020 date of grant.
- RSUs were granted and previously reported on a Form 4 filed January 5, 2021 where 50,000 RSUs vest ratably on each of the first five anniversaries of the January 4, 2021 date of grant.
- Shares acquired pursuant to the settlement of a Performance Restricted Stock Unit award granted on January 4, 2019.
- Shares withheld in a net transaction to satisfy the minimum tax liability, in accordance with Issuer's trading policies, in connection with shares vested as reported in this Form 4.

Steven S. Fendley, by Eva Yee, 01/05/2022
Attorney-In-Fact

** 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.