

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>DEMARCO ERIC M</u> (Last) (First) (Middle) <u>10680 TREENA STREET, SUITE 600</u> (Street) <u>SAN DIEGO CA 92131</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>KRATOS DEFENSE & SECURITY SOLUTIONS, INC. [KTOS]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>01/03/2026</u> 4. If Amendment, Date of 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) <u>President & CEO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/03/2026		M		30,000 ⁽³⁾	A	\$0	826,237 ⁽⁹⁾	I	by trust
Common Stock	01/03/2026		F		11,900 ⁽⁸⁾	D	\$79.29	814,337 ⁽⁹⁾	I	by trust
Common Stock	01/03/2026		M		30,000 ⁽⁴⁾	A	\$0	844,337 ⁽⁹⁾	I	by trust
Common Stock	01/03/2026		F		11,805 ⁽⁸⁾	D	\$79.29	832,532 ⁽⁹⁾	I	by trust
Common Stock	01/03/2026		M		30,000 ⁽⁵⁾	A	\$0	862,532 ⁽⁹⁾	I	by trust
Common Stock	01/03/2026		F		11,805 ⁽⁸⁾	D	\$79.29	850,727 ⁽⁹⁾	I	by trust
Common Stock	01/04/2026		M		30,000 ⁽⁶⁾	A	\$0	880,727 ⁽⁹⁾	I	by trust
Common Stock	01/04/2026		F		11,805 ⁽⁸⁾	D	\$79.29	868,922 ⁽⁹⁾	I	by trust
Common Stock	01/04/2026		M		30,000 ⁽⁷⁾	A	\$0	898,922 ⁽⁹⁾	I	by trust
Common Stock	01/04/2026		F		11,805 ⁽⁸⁾	D	\$79.29	887,117 ⁽⁹⁾	I	by trust
Common Stock	01/05/2026		S		8,301 ⁽¹⁰⁾	D	\$90.0014 ⁽¹¹⁾	878,816	I	by trust
Common Stock	01/06/2026		S		189,824 ⁽¹⁰⁾	D	\$90.2733 ⁽¹²⁾	688,992	I	by trust
Common Stock	01/06/2026		S		1,875 ⁽¹⁰⁾	D	\$91.0212 ⁽¹³⁾	687,117 ⁽¹⁴⁾	I	by trust
Common Stock								62,203 ⁽¹⁴⁾⁽¹⁵⁾	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	Amount or Number of Shares				
Restricted Stock Units	(1)	01/03/2026		A		150,000		(2)	(2)	Common Stock	150,000	\$0	150,000	D	
Restricted Stock Units	(1)	01/03/2026		M			30,000	(3)	(3)	Common Stock	30,000	\$0	30,000	D	
Restricted Stock Units	(1)	01/03/2026		M			30,000	(4)	(4)	Common Stock	30,000	\$0	60,000	D	
Restricted Stock Units	(1)	01/03/2026		M			30,000	(5)	(5)	Common Stock	30,000	\$0	120,000	D	
Restricted Stock Units	(1)	01/04/2026		M			30,000	(6)	(6)	Common Stock	30,000	\$0	0	D	
Restricted Stock Units	(1)	01/04/2026		M			30,000	(7)	(7)	Common Stock	30,000	\$0	90,000	D	

Explanation of Responses:

1. Each restricted stock unit (RSU) represents a contingent right to receive one share of Issuer's common stock.
2. 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.
3. RSUs were granted and previously reported on a Form 4 filed January 5, 2022, where 150,000 RSUs vest ratably on each of the first five anniversaries of the January 3, 2022 date of grant.
4. RSUs were granted and previously reported on a Form 4 filed January 5, 2023, where 150,000 RSUs vest ratably on each of the first five anniversaries of the January 3, 2023 date of grant.
5. RSUs were granted and previously reported on a Form 4 filed January 7, 2025, where 150,000 RSUs vest ratably on each of the first five anniversaries of the January 3, 2025 date of grant.
6. RSUs were granted and previously reported on a Form 4 filed January 5, 2021, where 150,000 RSUs vest ratably on each of the first five anniversaries of the January 4, 2021 date of grant.
7. RSUs were granted and previously reported on a Form 4 filed January 4, 2024, where 150,000 RSUs vest ratably on each of the first five anniversaries of the January 4, 2024 date of grant.
8. Shares withheld in a net transaction to satisfy the tax liability, in accordance with Issuer's trading policies, in connection with shares vested as reported in this Form 4.
9. RSUs were granted to Reporting Person, and per Reporting Person's instructions, the common stock from such released RSUs were issued to Reporting Person's trust.
10. This transaction was effected pursuant to a 10b5-1 trading plan adopted by the reporting person on August 29, 2025.
11. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$90.00 to \$90.02 inclusive. The reporting person undertakes to provide to Issuer, any security holder of Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.
12. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$90.00 to \$90.99 inclusive. The reporting person undertakes to provide to Issuer, any security holder of Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.
13. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$91.005 to \$91.035 inclusive. The reporting person undertakes to provide to Issuer, any security holder of Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.
14. In addition to the 687,117 shares and 62,203 shares reported in Column 5, as of January 6, 2026, 1,212,500 deferred restricted stock units (RSUs) granted to Mr. DeMarco, representing non-qualified deferred compensation, have vested but remain subject to a previously agree to 5-year deferral period before issuance and release, which substantially all subject RSUs are scheduled to be released by January 2029, and, in addition to the January 3, 2026 RSU award, which includes 150,000 RSUs reported in Table II, an additional 600,000 RSUs granted to Mr. DeMarco are currently unvested and will only vest upon achievement of applicable vesting terms described in our proxy statement on Schedule 14A filed with the SEC on April 4, 2025. Each RSU represents a contingent right to receive one share of the Company's common stock.
15. Includes 43,674 shares purchased through Issuer's Employee Stock Purchase Plan and approximately 18,529 shares held through Issuer's 401(k).

Eric M. DeMarco, by Eva Yee,
Attorney-In-Fact 01/06/2026

** 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.

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