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
DEMARCO ERIC M
10680 TREENA STREET, SUITE 600
SANDIEGO, CA 92131

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

3. Date of Earliest Transaction (Month/Day/Year)
10/21/2020

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
X Director 10% Owner
X Officer (give title below) Other (specify below)
President & CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
Form filed by More than One Reporting Person

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Date</th>
<th>Code</th>
<th>Number</th>
<th>Price</th>
<th>Amount</th>
<th>Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>10/21/2020</td>
<td>S(1)</td>
<td>10,000(1)</td>
<td>$20,5791(2)</td>
<td>419,650 I by trust</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>64,205(3) D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>11,208 I by spouse</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>Security</th>
<th>Date</th>
<th>Code</th>
<th>(A)</th>
<th>(D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
</table>

Explanation of Responses:
1. This transaction was effected pursuant to a 10b5-1 trading plan adopted by the reporting person.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $20.36 to $20.78 inclusive. The reporting person undertakes to provide to Issuer, any security holder of Issuer, or the staff of the SEC, 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.

3. Includes 36,556 shares purchased through Issuer’s Employee Stock Purchase Plan and approximately 16,439 shares held through Issuer’s 401(k) Plan.

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

Eric M. DeMarco, by Eva Yee, Attorney-In-Fact 10/23/2020
** Signature of Reporting Person Date

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

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.