

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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>Lund Deanna H</u> _____ (Last) (First) (Middle) 10680 TREENA STREET, SUITE 600 _____ (Street) SAN DIEGO CA 92131 _____ (City) (State) (Zip)	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) X EVP & CFO
	3. Date of Earliest Transaction (Month/Day/Year) 01/03/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	01/03/2021		M		30,000 ⁽²⁾	A	\$0	226,077 ⁽⁷⁾	D	
Common Stock	01/03/2021		F		10,687 ⁽⁶⁾	D	\$27.43	215,390 ⁽⁷⁾	D	
Common Stock	01/03/2021		M		15,000 ⁽³⁾	A	\$0	230,390 ⁽⁷⁾	D	
Common Stock	01/03/2021		F		6,468 ⁽⁶⁾	D	\$27.43	223,922 ⁽⁷⁾	D	
Common Stock	01/04/2021		M		50,000 ⁽⁴⁾	A	\$0	273,922 ⁽⁷⁾	D	
Common Stock	01/04/2021		F		24,790 ⁽⁶⁾	D	\$26.37	249,132 ⁽⁷⁾	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)	01/03/2021		M			30,000	(2)	(2)	Common Stock	30,000	\$0	0	D	
Restricted Stock Units	(1)	01/03/2021		M			15,000	(3)	(3)	Common Stock	15,000	\$0	60,000	D	
Restricted Stock Units	(1)	01/04/2021		M			50,000	(4)	(4)	Common Stock	50,000	\$0	0	D	
Restricted Stock Units	(1)	01/04/2021		A		75,000		(5)	(5)	Common Stock	75,000	\$0	75,000	D	

Explanation of Responses:

- Each Restricted Stock Unit (RSU) represents a contingent right to receive one share of Issuer's common stock.
- RSUs were granted and previously reported on a Form 4 filed January 4, 2011, where 30,000 RSUs vest on January 3, 2021.
- RSUs were granted and previously reported on a Form 4 filed January 3, 2020, where 75,000 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, 2016, where 50,000 RSUs vest on January 4, 2021.
- 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.
- 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.
- Includes 16,626 shares purchased through Issuer's Employee Stock Purchase Plan and approximately 16,848 shares held through Issuer's 401(k) Plan.

Deanna H. Lund, by Eva Yee, Attorney-In-Fact 01/05/2021

** 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.