

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

1. Name and Address of Reporting Person* <u>DEMARCO ERIC M</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 &amp; SECURITY SOLUTIONS, INC. [ KTOS ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) 07/20/2022	
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	07/20/2022		M		15,000 <sup>(2)</sup>	A	\$0	620,674 <sup>(4)</sup>	I	by trust
Common Stock	07/20/2022		F		5,902 <sup>(5)</sup>	D	\$14.28	614,772	I	by trust
Common Stock	07/20/2022		M		30,000 <sup>(3)</sup>	A	\$0	644,772 <sup>(4)</sup>	I	by trust
Common Stock	07/20/2022		F		11,805 <sup>(5)</sup>	D	\$14.28	632,967	I	by trust
Common Stock	07/21/2022		S		10,000 <sup>(6)</sup>	D	\$14.3721 <sup>(7)</sup>	622,967	I	by trust
Common Stock								56,820 <sup>(8)</sup>	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)	07/20/2022		M			15,000	(2)	(2)	Common Stock	15,000	\$0	15,000	D	
Restricted Stock Units	(1)	07/20/2022		M			30,000	(3)	(3)	Common Stock	30,000	\$0	150,000	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 on January 3, 2014 that vested and then released July 20, 2022 after a 5-year deferral period.
- RSUs were granted on January 4, 2017 that vested and then released July 20, 2022 after a 5-year deferral period.
- 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.
- Shares withheld in a net transaction to satisfy the minimum tax liability, in accordance with Issuer's trading policies, in connection with shares released as reported in this Form 4.
- This transaction was effected pursuant to a 10b5-1 trading plan adopted by the reporting person.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.15 to \$14.57 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.
- Includes 39,039 shares purchased through Issuer's Employee Stock Purchase Plan and approximately 17,781 shares held through Issuer's 401(k) Plan.

Eric M. DeMarco, by Eva Yee, 07/22/2022  
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.

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