SEC Form 4

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
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| 1. Name and Address of Reporting Person*
 DEMARCO ERIC M

 (Last) (First) (Middle)
 10680 TREENA STREET, SUITE 600

 (Street)
 SAN DIEGO CA 92131
 (City) (State) (Zip) | 2. Issuer Name **and** Ticker or Trading Symbol
 KRATOS DEFENSE & SECURITY SOLUTIONS, INC. [KTOS]

 3. Date of Earliest Transaction (Month/Day/Year)
 01/03/2025

 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)
 President & CEO

 6. Individual or Joint/Group Filing (Check Applicable Line)
 ☑ 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

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	01/03/2025		M		30,000[3]	A	$0	1,215,202[8]	I	by trust
Common Stock	01/03/2025		F		11,805[7]	D	$27.48	1,203,397[8]	I	by trust
Common Stock	01/03/2025		M		30,000[4]	A	$0	1,233,397[8]	I	by trust
Common Stock	01/03/2025		F		11,805[7]	D	$27.48	1,221,592[8]	I	by trust
Common Stock	01/04/2025		M		30,000[5]	A	$0	1,251,592[8]	I	by trust
Common Stock	01/04/2025		F		11,805[7]	D	$27.48	1,239,787[8]	I	by trust
Common Stock	01/04/2025		M		30,000[6]	A	$0	1,269,787[8]	I	by trust
Common Stock	01/04/2025		F		11,805[7]	D	$27.48	1,257,982[8]	I	by trust
Common Stock								61,862[9]	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]	01/03/2025		A		150,000		[2]	[2]	Common Stock	150,000	$0	150,000	D	
Restricted Stock Units	[1]	01/03/2025		M			30,000	[3]	[3]	Common Stock	30,000	$0	60,000	D	
Restricted Stock Units	[1]	01/03/2025		M			30,000	[4]	[4]	Common Stock	30,000	$0	90,000	D	
Restricted Stock Units	[1]	01/04/2025		M			30,000	[5]	[5]	Common Stock	30,000	$0	30,000	D	
Restricted Stock Units	[1]	01/04/2025		M			30,000	[6]	[6]	Common Stock	30,000	$0	120,000	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 5, 2021, where 150,000 RSUs vest ratably on each of the first five anniversaries of the January 4, 2021 date of grant.
6. 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.
7. 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.
8. 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.
9. Includes 42,910 shares purchased through Issuer's Employee Stock Purchase Plan and approximately 18,952 shares held through Issuer's 401(k).

Eric M. DeMarco, by Eva Yee, Attorney-In-Fact   01/07/2025