

KRATOS DEFENSE &amp; SECURITY SOLUTIONS, INC.

Form 4

March 08, 2017

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CARANO BANDEL L

(Last) (First) (Middle)

C/O OAK INVESTMENT  
PARTNERS, 901 MAIN AVENUE,  
SUITE 600

(Street)

NORWALK, CT 06851

(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)  
03/07/2017

4. If Amendment, Date 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)

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	03/07/2017		P		275,862	A	\$ 7.25
							13,540,305
							(1) (2)
							I
							SEE FOOTNOTES (1) (2) (3)

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

**Persons who respond to the collection of  
information contained in this form are not  
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number.**

SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARANO BANDEL L C/O OAK INVESTMENT PARTNERS 901 MAIN AVENUE, SUITE 600 NORWALK, CT 06851	X	X		
Oak Investment Partners XIII, Limited Partnership 901 MAIN AVENUE SUITE 600 NORWALK, CT 06851		X		
OAK INVESTMENT PARTNERS X LTD PARTNERSHIP 901 MAIN AVENUE SUITE 600 NORWALK, CT 06851		X		
OAK X AFFILIATES FUND LP 901 MAIN AVENUE SUITE 600 NORWALK, CT 06851		X		
OAK INVESTMENT PARTNERS IX L P 901 MAIN AVENUE SUITE 600 NORWALK, CT 06851		X		
OAK IX AFFILIATES FUND LP 901 MAIN AVENUE SUITE 600 NORWALK, CT 06851		X		

OAK IX AFFILIATES FUND A LP  
901 MAIN AVENUE  
SUITE 600  
NORWALK, CT 06851

X

## Signatures

Bandel L. Carano	03/08/2017
__Signature of Reporting Person	Date
/s/ Bandel L. Carano, Managing Member of Oak Associates XIII, LLC, general partner of Oak Investment Partners XIII, Limited Partnership	03/08/2017
__Signature of Reporting Person	Date
/s/ Bandel L. Carano, Managing Member of Oak Associates X, LLC, general partner of Oak Investment Partners X, Limited Partnership	03/08/2017
__Signature of Reporting Person	Date
/s/ Bandel L. Carano, Managing Member of Oak X Affiliates, LLC, general partner of Oak X Affiliates Fund, Limited Partnership	03/08/2017
__Signature of Reporting Person	Date
/s/ Bandel L. Carano, Managing Member of Oak Associates IX, LLC, general partner of Oak Investment Partners IX, Limited Partnership	03/08/2017
__Signature of Reporting Person	Date
/s/ Bandel L. Carano, Managing Member of Oak IX Affiliates, LLC, general partner of Oak IX Affiliates Fund, Limited Partnership	03/08/2017
__Signature of Reporting Person	Date
/s/ Bandel L. Carano, Managing Member of Oak IX Affiliates, LLC, general partner of Oak IX Affiliates Fund-A, Limited Partnership	03/08/2017
__Signature of Reporting Person	Date

## Explanation of Responses:

- \* 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).
- (1) The 13,540,305 shares of Common Stock are directly owned as follows: (i) 11,000,000 shares directly owned by Oak Investment Partners XIII, Limited Partnership ("Oak XIII"), (ii) 267,786 shares directly owned by Oak Investment Partners IX, Limited Partnership ("Oak IX"), (iii) 2,853 shares directly owned by Oak IX Affiliates Fund, Limited Partnership ("Oak IX Affiliates"), (iv) 6,427 shares directly owned by Oak IX Affiliates Fund-A, Limited Partnership ("Oak IX Affiliates-A"), (v) 1,630,960 shares directly owned by Oak Investment Partners X, Limited Partnership ("Oak X") of which 271,503 shares were purchased pursuant to a public offering of the Issuer that closed on March 7, 2017, (vi) 26,181 shares directly owned by Oak X Affiliates Fund, Limited Partnership of which 4,359 shares were purchased pursuant to a public offering of the Issuer that closed on March 7, 2017 ("Oak X Affiliates", together with Oak XIII, Oak IX, Oak IX Affiliates, Oak IX Affiliates-A, and Oak X, "Oak Funds").
- (2) Continuation of Footnote 1 - (vii) 606,098 shares directly owned by Bandel L. Carano, a Director of Kratos Defense & Security Solutions, Inc. No other reporting person has any pecuniary interest in these shares.
- (3) Mr. Carano a Managing Member of (i) Oak Associates XIII, LLC, the General Partner of Oak XIII, (ii) Oak Associates IX, LLC, the General Partner of Oak IX, (iii) Oak IX Affiliates, LLC, the General Partner of each of Oak IX Affiliates and Oak IX Affiliates-A, (iv) Oak Associates X, LLC, the General Partner of Oak X, and (v) Oak X Affiliates, LLC, the General Partner of Oak X Affiliates.

### Remarks:

Mr. Carano is reporting the purchase of 275,862 shares of Common Stock by Oak X and Oak X Affiliates together with the ho

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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