

KRATOS DEFENSE & SECURITY SOLUTIONS, INC.

Form 3

July 07, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *

Å LAKE EDWARD M
 (Last) (First) (Middle)

5050 MURPHY CANYON ROAD, Å SUITE 2000

(Street)

SAN DIEGO, Å CA Å 92123

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 06/28/2008

3. Issuer Name and Ticker or Trading Symbol

KRATOS DEFENSE & SECURITY SOLUTIONS, INC.
 [KTOS]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Vice President

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

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 Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock ⁽¹⁾

33,957

I

Edward M. & Stina I Lake JT TEN

Common Stock

6,291 ⁽¹⁾

I

Edward M. Lake and Stina Sundberg Lake JTWROS

Common Stock

40,885 ⁽¹⁾

D

Å

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

SEC 1473 (7-02)

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 control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: KRATOS DEFENSE & SECURITY SOLUTIONS, INC. - Form 3

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small>		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Convertible Note ⁽²⁾	02/14/2006	02/14/2009	Common Stock	8,736	\$ 2.86	D	A

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAKE EDWARD M 5050 MURPHY CANYON ROAD SUITE 2000 SAN DIEGO, CA 92123	A	A	A Vice President	A

Signatures

Edward M. Lake, by Matthew G. Colvin,
Attorney-In-Fact 07/07/2008

 **Signature of Reporting Person

 Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- Common stock of Issuer issued to reporting person in exchange for shares of SYS surrendered by reporting person in connection with
- (1) Issuer's acquisition of SYS on June 28, 2008 at an exchange rate of 1.2582 shares of Issuer's common stock for each share of SYS common stock.
- (2) Convertible Note assumed by Issuer in connection with its acquisition of SYS on June 28, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.