

KRATOS DEFENSE & SECURITY SOLUTIONS, INC.

Form 3

July 07, 2008

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

OMB APPROVAL

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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 *

COOKE CLIFTON L JR

(Last) (First) (Middle)

4810 EASTGATE MALL

(Street)

SAN DIEGO, CA 92121

(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)
 Senior 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 | 191,800 ⁽¹⁾ | I | Cooke Charitable Remainder Unitrust |
| Common Stock | 1,370,821 ⁽¹⁾ | I | Clifton L. Cooke, Jr. & Janet S. Cooke Family Trust |
| Common Stock | 242,773 ⁽¹⁾ | I | Clifton L. Cooke, Jr. IRA |

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)

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 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 | | | |
| Common Stock | 02/14/2006 | 02/14/2009 | Convertible Note <u>(2)</u> | 87,369 | \$ 2.86 | I | Cooke Charitable Remainder Unitrust |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| COOKE CLIFTON L JR 4810 EASTGATE MALL SAN DIEGO, CA 92121 | Â | Â | Â Senior Vice President | Â |

Signatures

Clifton L. Cooke, Jr. 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 Notes 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.