

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>WYNNEFIELD PARTNERS SMALL CAP VALUE LP</u> (Last) (First) (Middle) 450 SEVENTH AVENUE SUITE 509 (Street) NEW YORK NY 10123 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/29/2003	3. Issuer Name and Ticker or Trading Symbol <u>TELOS CORP [TLSRP]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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)
Preferred Stock, par value \$.01 per share ⁽¹⁾	69,000	D ⁽²⁾	
Preferred Stock, par value \$.01 per share ⁽¹⁾	94,500	I	See Footnote ⁽³⁾
Preferred Stock, par value \$.01 per share ⁽¹⁾	289,200	I	See Footnote ⁽⁴⁾
Preferred Stock, par value \$.01 per share ⁽¹⁾	13,500	I	See Footnote ⁽⁵⁾

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

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: 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			

1. Name and Address of Reporting Person* <u>WYNNEFIELD PARTNERS SMALL CAP VALUE LP</u> (Last) (First) (Middle) 450 SEVENTH AVENUE SUITE 509 (Street) NEW YORK NY 10123 (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>WYNNEFIELD CAPITAL MANAGEMENT LLC</u> (Last) (First) (Middle) 450 SEVENTH AVE STE 509 (Street) NEW YORK NY 10123 (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>WYNNEFIELD PARTNERS SMALL CAP</u>		
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VALUE LP I

(Last) (First) (Middle)

450 SEVENTH AVE
STE 509

(Street)
NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

WYNNEFIELD SMALL CAP VALUE
OFFSHORE FUND LTD

(Last) (First) (Middle)

450 SEVENTH AVE
STE 509

(Street)
NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

WYNNEFIELD CAPITAL INC

(Last) (First) (Middle)

450 SEVENTH AVE
STE 509

(Street)
NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

CHANNEL PARTNERSHIP II L P

(Last) (First) (Middle)

450 SEVENTH AVENUE SUITE 509

(Street)
NEW YORK NY 10123

(City) (State) (Zip)

Explanation of Responses:

1. 12% Cumulative Exchangeable Redeemable Preferred Stock, par value \$.01 per share (the Preferred Stock").
2. The Reporting Person has a direct beneficial ownership interest in 69,000 shares of 12% Cumulative Exchangeable Redeemable Preferred Stock, par value \$.01 per share (the "Preferred Stock") of Telos Corporation (TLSP) ("Telos").
3. The Reporting Person has an indirect beneficial ownership interest in securities held in the name of Wynnefield Partners Small Cap Value, L.P. I, as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended. Wynnefield Partners Small Cap Value, L.P. I, which maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person, and directly beneficially owns these securities of Telos, to which the Reporting Person claims indirect beneficial ownership.
4. The Reporting Person has an indirect beneficial ownership interest in securities held in the name of Wynnefield Small Cap Value Offshore Fund, Ltd., as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended. Wynnefield Small Cap Value Offshore Fund, Ltd., which maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person, and directly beneficially owns these securities of Telos, to which the Reporting Person claims indirect beneficial ownership.
5. The Reporting Person has an indirect beneficial ownership interest in securities held in the name of Channel Partnership II, L.P., as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended. Channel Partnership II, L.P., which maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person, and directly beneficially owns these securities of Telos, to which the Reporting Person claims indirect beneficial ownership.

WYNNEFIELD PARTNERS
SMALL CAP VALUE, L.P. -
By: Wynnefield Capital 12/18/2003
Management, LLC; /s/Nelson
Obus, Managing Member
WYNNEFIELD PARTNERS
SMALL CAP VALUE, L.P. I -
By: Wynnefield Capital 12/18/2003
Management, LLC - /s/Nelson
Obus, Managing Member
WYNNEFIELD SMALL CAP 12/18/2003
VALUE OFFSHORE FUND,
LTD.; By: Wynnefield Capital,

<u>Inc. - /s/Nelson Obus,</u> <u>President</u>	
<u>CHANNEL PARTNERSHIP</u> <u>II, L.P.; /s/Nelson Obus,</u> <u>General Partner</u>	<u>12/18/2003</u>
<u>WYNNEFIELD CAPITAL,</u> <u>INC. - /s/Nelson Obus,</u> <u>President</u>	<u>12/18/2003</u>
<u>WYNNEFIELD CAPITAL,</u> <u>MANAGEMENT, LLC -</u> <u>/s/Nelson Obus, Managing</u> <u>Member</u>	<u>12/18/2003</u>

** 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 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.