

---

---

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

---

**FORM 8-K**

---

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of Earliest Event Reported): May 1, 2008**

---

**TELOS CORPORATION**

(Exact name of registrant as specified in its charter)

---

**Maryland**  
(State or other jurisdiction of incorporation)

**001-8443**  
(Commission File Number)

**52-0880974**  
(I.R.S. Employer Identification Number)

**19886 Ashburn Road, Ashburn, Virginia**  
(Address of principal executive offices)

**20147-2358**  
(Zip Code)

**Registrant's telephone number, including area code: (703) 724-3800**

**N/A**  
(Former name or former address, if changed since last report)

---

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 
-

## Section 8 – Other Events

### Item 8.01 Other Events

As previously disclosed in public filings, Telos Corporation (the “Company”) has been a party in the matter of Seth W. Hamot and Andrew R. Siegel v. Telos Corporation in the Circuit Court for Baltimore City.

In response to the counterclaim filed by the Company for preliminary and permanent injunction against Class D Directors Seth Hamot and Andrew Siegel, Judge Albert Matricciani issued an order on May 1, 2008 “to preserve the status quo until a hearing may be conducted”. A copy of the Order is filed as Exhibit 99.1 to this Form 8-K. The Order, among other things, states that Class D Directors Hamot and Siegel must “cease, desist and refrain from any and all direct or indirect, verbal or written, contact or communication with the Company’s past, current and future auditors, including without limitation Goodman & Company, LLP, (“Goodman”) and Reznick Group (“Reznick”), acting either singly or in concert with others, and either directly with any other auditors and/or with their agents or employees.” The hearing on the motion for preliminary and permanent injunctive relief is currently scheduled for June 2, 2008.

As set forth in the Form 8-K filed on April 23, 2008 regarding the resignation of the Company’s auditors, Reznick Group, P.C. (“Reznick”), the Company is of the opinion that the resignation of Reznick was directly related to the conduct of Class D Directors Hamot and Siegel. On April 23, 2008, the Company filed the above-referenced counterclaim in an effort to prevent Class D Directors Hamot and Siegel from any further acts to misrepresent and improperly influence the Company’s independent auditors regarding, among other things, a specific accounting treatment (from that of a non-current liability to that of a current liability) for their holdings in the Company’s 12% Cumulative Exchangeable Redeemable Preferred Stock (“ERPS”).

## Section 9 – Financial Statements and Exhibits

### Item 9.01 Financial Statements and Exhibits

#### (d) Exhibits

The following exhibit is furnished as part of this report.

99.1 Order dated May 1, 2008

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TELOS CORPORATION

Date: May 6, 2008

By: /s/ Michele Nakazawa

Michele Nakazawa  
Chief Financial Officer



motion for preliminary injunction, Hamot and Siegel shall cease, desist and refrain from any and all direct or indirect, verbal or written, contact or communication with Telos' past, current or future auditors, including without limitation Goodman & Company, LLP, ("Goodman") and the Reznick Group ("Reznick"), acting either singly or in concert with others, and either directly with any such auditors and/or with their agents or employees. This Order shall not preclude Hamot and Siegel, or counsel acting on their behalf or on behalf of Costa Brava Partnership III, L.P. ("Costa Brava"), from having contact with counsel for Goodman regarding post-trial motions, appeal or settlement discussions in the action filed by Costa Brava against Goodman in the Circuit Court for Fairfax County, Virginia ("the Virginia action"), provided, however, that such contacts shall not seek, request or demand the withdrawal or modification of any audit opinions issued by Goodman for Telos.

3. The parties shall be allowed to conduct limited discovery as approved by the Court prior to the June 2 hearing, which shall be related solely to Telos' motion for preliminary injunction. No other discovery shall be sought or conducted, including but not limited to the subpoena served by Hamot and Siegel on Reznick on April 16, 2008, until the Court has heard and resolved Telos' motion for preliminary injunction.
4. Hamot and Siegel shall serve any requests for discovery upon Telos related to Telos' motion for preliminary injunction by no later than 12:00

noon on Friday, May 2, 2008. Telos shall serve its objections to any such discovery requests by 12:00 noon on Monday, May 5, 2008. The Court will conduct a telephone conference with counsel for the parties at 5:00 p.m. on Monday, May 5, 2008, regarding any disputes that may arise regarding discovery requests served by Hamot and Siegel.

5. The Court reserves its ruling on Telos' motion for a protective order and for amendment of the amended preliminary injunction order in this case until a later date.
6. Counsel shall consult and submit to the Court within thirty (30) days a proposed scheduling order with respect to the plaintiffs' claims in the second amended complaint and defendant's counterclaims.
7. Defendant's motion to seal pleadings and exhibits concerning its request for a preliminary injunction and its counterclaims is RESERVED until 5:00 p.m. on May 2, 2008.

/s/ Albert J. Matricciani, Jr.

ALBERT J. MATRICCIANI, JR.

Judge

May 1, 2008

cc: Leslie D. Hershfield, Esquire  
Matthew F. Davis, Esquire  
Ava E. Lias-Booker, Esquire  
Sean F. Murphy, Esquire  
Thomas M. Beshere, Esquire