

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933



TELOS CORPORATION

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of incorporation or organization)

19886 Ashburn Road, Ashburn, Virginia

(Address of principal executive offices)

52-0880974

(I.R.S. Employer Identification No.)

20147-2358

(Zip Code)

TELOS CORPORATION 2016 OMNIBUS LONG-TERM INCENTIVE PLAN
(as Amended and Restated)
(Full title of the plan)

E. Hutchinson Robbins, Jr.

Executive Vice President and General Counsel

19866 Ashburn Road

Ashburn, Virginia 20147

(703) 726-2270

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Christopher R. Johnson

Miles & Stockbridge P.C.

100 Light Street

Baltimore, Maryland 21202

(410) 727-6464

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

Telos Corporation, a Maryland corporation (the “Registrant”), is filing this registration statement on Form S-8 (this “Registration Statement”) to register 8,500,000 additional shares of the Registrant’s common stock, \$0.001 par value per share (the “Common Stock”), issuable under the Registrant’s 2016 Omnibus Long-Term Incentive Plan (as Amended and Restated as of May 21, 2024) (the “LTIP”). On April 9, 2024, the Registrant filed with the Securities and Exchange Commission (the “Commission”) a definitive proxy statement that included a proposal to amend and restate the LTIP to, among other things, increase the number of shares available for issuance under the LTIP by 8,500,000 shares of Common Stock. The proposal to amend and restate the LTIP was approved by the Registrant’s stockholders on May 21, 2024.

In accordance with General Instruction E of Form S-8, the Registrant hereby incorporates by reference into this Registration Statement the contents of the prior registration statements on Form S-8 relating to the LTIP, filed with the Commission on January 25, 2021 (File No. 333-252400) and on May 11, 2023 (File No. 333-271832), including any amendments thereto or filings incorporated therein, except as modified, supplemented or superseded by the information set forth below.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the Commission are incorporated by reference into this Registration Statement, excluding information and exhibits deemed furnished (but not filed) pursuant to Item 2.02, Item 7.01 or Item 9.01 of our Forms 8-K listed below:

- (a) the Registrant’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed on March 15, 2024;
- (b) the Registrant’s Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2024, filed on May 10, 2024;
- (c) the Registrant’s Current Reports on Form 8-K filed on May 22, 2024; and
- (d) the description of the Registrant’s Common Stock, par value \$0.001 per share, contained in the Registrant’s Registration Statement on Form 8-A filed on November 17, 2020 (File No. 001-08443) under the Securities Exchange Act of 1934 (the “Exchange Act”), including any amendment or report filed for the purpose of updating such description.

All documents that the Registrant files pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (other than any such documents or portions thereof that are furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K, unless otherwise indicated therein, including any exhibits included with such Items) on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement indicating that all securities offered hereby have been sold or that deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such prior statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 8. Exhibits.

Exhibit No.	Description of Exhibit
4.1	Second Articles of Amendment and Restatement of Telos Corporation, dated November 12, 2020 (Incorporated by reference to Exhibit 3.2 filed with the Company's Form 8-K filed on November 16, 2020).
4.2	Fourth Amended and Restated Bylaws of Telos Corporation, effective as of November 7, 2023 (Incorporated by reference to Exhibit 3.1 to the Registrant's Form 8-K filed on November 9, 2023).
4.3	Telos Corporation Amended and Restated 2016 Omnibus Long-Term Incentive Plan (Incorporated by reference to Exhibit 10.1 filed with the Registrant's Form 8-K filed on May 22, 2024)
5.1	* Opinion of Miles & Stockbridge P.C.
23.1	* Consent of PricewaterhouseCoopers LLP.
23.2	* Consent of Miles & Stockbridge P.C. (incorporated herein by reference from Exhibit 5.1).
24.1	* Power of Attorney to file future amendments (set forth on the signature page of this Registration Statement).
107.1	* Filing Fee Table.

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Ashburn, Commonwealth of Virginia, on May 22, 2024.

TELOS CORPORATION

By: /s/ John B. Wood

John B. Wood

Chief Executive Officer and Chairman of the Board
(Principal Executive Officer)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints John B. Wood and E. Hutchinson Robbins, Jr. as his or her true and lawful attorney-in-fact, with full power of substitution and resubstitution, for him or her and in his or her name, place or stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons on behalf of the registrant on the dates and in the capacities indicated. This document may be executed by the signatories hereto on any number of counterparts, all of which shall constitute one and the same instrument.

Name	Position	Date
<u>/s/ John B. Wood</u> John B. Wood	Chief Executive Officer (Principal Executive Officer), Chairman of the Board and Director	May 22, 2024
<u>/s/ Mark Bendza</u> Mark Bendza	Chief Financial Officer (Principal Executive Officer)	May 22, 2024
<u>/s/ Victoria Harding</u> Victoria Harding	Controller and Chief Accounting Officer (Principal Executive Officer)	May 22, 2024
<u>/s/ David Borland</u> David Borland	Director	May 22, 2024
<u>/s/ Bonnie L. Carroll</u> Bonnie L. Carroll	Director	May 22, 2024
<u>/s/ Fredrick D. Schaufeld</u> Fredrick D. Schaufeld	Director	May 22, 2024
<u>/s/ John W. Maluda</u> John W. Maluda	Director	May 22, 2024
<u>/s/ Bradley W. Jacobs</u> Bradley W. Jacobs	Director	May 22, 2024
<u>/s/ Derrick Dockery</u> Derrick Dockery	Director	May 22, 2024

CALCULATION OF FILING FEE TABLE

FORM S-8 (Form Type)

Telos Corporation

(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Title of Securities to Be Registered	Fee Calculation Rule	Amount to Be Registered ⁽¹⁾	Proposed Maximum Offering Price per Share ⁽²⁾	Proposed Maximum Aggregate Offering Price ⁽²⁾	Fee Rate	Amount of Registration Fee ⁽²⁾
Equity	Common Stock, \$0.001 par value per share to be issued under the Telos Corporation Amended and Restated 2016 Omnibus Long-Term Incentive Plan, as amended	Rule 457(c) and (h)	8,500,000 shares ⁽³⁾	\$3.82	\$32,470,000	0.0001102	\$4,792.58

¹ Pursuant to Rule 416(a) under the Securities Act, this Registration Statement also covers any additional securities that may be offered or issued to prevent dilution resulting from any stock split, stock dividend or other similar transaction.

² This calculation is made solely for the purpose of determining the registration fee pursuant to the provisions of Rule 457(c) and (h) under the Securities Act, based on the average of the bid and asked prices of the Registrant's common stock on May 20, 2023 as reported on the NASDAQ marketplace.

³ Represents additional shares of the Registrant's common stock reserved for issuance under the 2016 Omnibus Long-Term Incentive Plan, as amended, as authorized by the Registrant's shareholders at a meeting held on May 21, 2024.

May 22, 2024

Telos Corporation
19866 Ashburn Road
Ashburn, Virginia 20147

Ladies and Gentlemen:

We have acted as counsel to Telos Corporation, a Maryland corporation (the “Company”), in connection with the filing by the Company of a Registration Statement on Form S-8 (the “Registration Statement”), pursuant to which the Company is registering under the Securities Act of 1933, as amended (the “Act”), 8,500,000 additional shares of the Company’s common stock, par value \$0.001 per share (the “Common Stock”), which may be issued from time to time under the Company’s 2016 Omnibus Long-Term Incentive Plan (as Amended and Restated as of May 21, 2024) (the “Plan”).

We have examined the Registration Statement, exclusive of the exhibits thereto and documents incorporated by reference therein, and such corporate records, certificates, and documents as we deemed necessary for the purpose of this opinion. We have relied as to certain factual matters on information obtained from public officials and officers of the Company. Based on that examination, we advise you that in our opinion the shares of Common Stock offered by the Company, when issued under the circumstances contemplated in the Registration Statement, will be legally issued, fully paid, and non-assessable.

In expressing the opinion set forth herein, we have assumed that (i) all documents submitted to us as originals are authentic, (ii) all documents submitted to us as copies conform with the originals of those documents, (iii) all signatures on all documents submitted to us for examination are genuine, (iv) each natural person executing any such document is legally competent to do so, (v) all public records reviewed by us or on our behalf are accurate and complete, (vi) at the time of issuance of any of the Common Stock, the Company will have a sufficient number of authorized but unissued shares of the Common Stock for the issuance and the Company will be in good standing under the laws of the State of Maryland, (vii) the issuance of the Common Stock will not conflict with or violate any provisions of the governing documents of the Company in effect at the time of issuance, and (xiii) each issuance of the Common Stock will be in accordance with the terms and conditions of the Plan. We express no opinion with respect to the laws of, or the effect or applicability of the laws of, any jurisdiction other than, and our opinion expressed herein is limited to, the laws of the State of Maryland. The opinion expressed herein is limited to the matters expressly set forth in this letter and no other opinion should be inferred beyond the matters expressly stated.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving our consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

Miles & Stockbridge P.C.

By: /s/ Christopher R. Johnson
Principal

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Telos Corporation of our report dated March 15, 2024 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Telos Corporation's Annual Report on Form 10-K for the year ended December 31, 2023.

/s/ PricewaterhouseCoopers LLP

Washington, District of Columbia
May 22, 2024