

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Easley David S</u> _____ (Last) (First) (Middle) <u>C/O TELOS CORPORATION</u> <u>19886 ASHBURN ROAD</u> _____ (Street) <u>ASHBURN VA 20147</u> _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TELOS CORP [TLS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>VP, Finance & Controller</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/24/2021</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/22/2021		G		261,699	D	\$0	170,818	D	
Common Stock	03/22/2021		G	V	133,467	A	\$0	133,467 ⁽¹⁾	I	Held by Spouse
Common Stock	03/22/2021		G		128,232	A	\$0	128,232 ⁽²⁾	I	By LLC
Common Stock	03/22/2021		G		133,467	D	\$0	0 ⁽²⁾	I	Held by Spouse
Common Stock	03/22/2021		G		133,467	A	\$0	261,699 ⁽²⁾	I	By LLC
Common Stock								79,988	I	by 401(k) plan
Common Stock								16,176 ⁽³⁾	D	
Common Stock								50,000 ⁽⁴⁾	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Performance-Based RSUs	(5)							(5)	12/31/2023	Common Stock	16,176	16,176	D	

Explanation of Responses:

- This transaction involved a gift of securities by the reporting person to his spouse. The reporting person disclaims beneficial ownership of the shares held by his spouse, and this report should not be deemed an admission that the reporting person is the beneficial owner of his spouse's shares for purposes of Section 16 or for any other purpose.
- The shares are held by EFIT, LLC, a limited liability company of which the reporting person is the manager and of which the reporting person and his spouse are the only members. The reporting person disclaims beneficial ownership of the securities and the filing of the report is not an admission that the reporting person is the beneficial owner of the securities for the purpose of Section 16 or otherwise.
- These shares of common stock represent restricted share units granted pursuant to an award agreement between the reporting person and the Issuer and are subject to forfeiture. The restricted share units awarded will vest and be settled in shares of Issuer common stock in installments as follows: (1) 30% will vest on January 21, 2022, (2) 30% will vest on January 20, 2023, and (3) 40% will vest on January 19, 2024.
- These shares of common stock represent restricted share units granted pursuant to an award agreement between the reporting person and the Issuer and are subject to forfeiture. The restricted share units awarded will vest and be settled in shares of Issuer common stock in installments as follows: (1) 50% will vest on January 21, 2022, and (2) 50% will vest on January 20, 2023.
- Each performance-based RSU represents a contingent right to receive one share of Issuer common stock. The performance-based RSUs will vest and be settled in shares of Issuer common stock upon Issuer's common stock (a) trading at or above a market price of \$42.50 per share as reported by the NASDAQ Global Market for 20 of 30 consecutive trading days before December 31, 2023, or (b) having a weighted average market price of \$42.50 per share as reported by the NASDAQ Global Market over any 30 consecutive trading days before December 31, 2023.

/s/ Helen M. Oh, attorney-in-fact 03/24/2021

** 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 4 (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.