

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>Masters Francis M</u> <hr/> (Last) (First) (Middle) <u>C/O TELOS CORPORATION</u> <u>19886 ASHBURN ROAD</u> <hr/> (Street) <u>ASHBURN VA 20147-2358</u> <hr/> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) <u>11/02/2005</u> | 3. Issuer Name and Ticker or Trading Symbol <u>TELOS CORP [TLSRP]</u> <hr/> 4. 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, Messaging Solutions</u> | 5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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) |
|---|---|--|---|
| <u>No securities were beneficially owned as of 11/02/2005</u> | <u>0</u> | <u>D⁽¹⁾</u> | |

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 | | | |
| <u>Stock option (right to buy)</u> | <u>01/22/2004⁽²⁾</u> | <u>01/22/2004</u> | <u>Class A Common Stock</u> | <u>15,000</u> | <u>0.62</u> | <u>D</u> | |

Explanation of Responses:

1. No securities were beneficially owned by the reporting person as of 11/02/2005.

2. The option is exercisable in five equal annual installments. The first installment became exercisable on 01/22/2004; the second installment became exercisable on 01/22/2005; the third installment will become exercisable on 01/22/2006; the fourth installment will become exercisable on 01/22/2007; the fifth installment will become exercisable on 01/22/2008.

Remarks:

Relationship of the reporting person to the issuer as of 11/02/2005.

/s/ Michele Nakazawa

03/28/2006

** 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.

POWER OF ATTORNEY

The undersigned hereby appoints Michele Nakazawa and Therese K. Hathaway as his/her true and lawful attorneys-in-fact, each individually with the power to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an executive officer and/or director of Telos Corporation (the "Company"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder; and

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission, Nasdaq, New York Stock Exchange, and/or similar authority.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully as the undersigned could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all such attorneys-in-fact shall lawfully do or cause to be done by virtue of this Power of Attorney. The undersigned acknowledges that the foregoing attorneys-in-fact in acting in such capacities at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16(a) of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file statements or reports under Section 16(a) of the Act with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 22nd day of March, 2006.

/s/ Francis M. Master

Name:

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California)
)ss.
County of Ventura)

On March 22nd, 2006 before me, RONALD LEVINE, NOTARY PUBLIC, personally appeared FRANCIS MICHAEL MASTERS.

Ronald Levine

Notary Public

(SEAL)

My coommission expires: October 2, 2009