

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).

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

1. Name and Address of Reporting Person* <u>Schaufeld Fredrick</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/12/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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	05/12/2023		P		84,603	A	\$2.36 ⁽¹⁾	84,603	I	By Haley E. Schaufeld Irr Trust ⁽²⁾
Common Stock	05/12/2023		P		84,602	A	\$2.36 ⁽¹⁾	84,602	I	By Jacob A. Schaufeld Irr Trust ⁽³⁾
Common Stock	05/12/2023		P		84,602	A	\$2.36 ⁽¹⁾	84,602	I	By Max R. Schaufeld Irr Trust ⁽⁴⁾
Common Stock								255,449	I	By Fredrick D. Schaufeld Rev. Trust
Common Stock								250,000	I	By FDS New River Farm 2017 Irrevocable Trust
Common Stock								181,498	I	River Farm Investments, LLC
Common Stock								91,297	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)					

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. The shares were acquired in multiple transactions at prices ranging from \$2.21 to \$2.42, inclusive. The reporting person undertakes to provide Telos Corporation, any security holder of Telos Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares acquired at each separate price within the range set forth in these footnotes.
- Held by Haley E. Schaufeld 2012 Irrevocable Trust, of which the reporting person is the Settlor.

3. Held by Jacob A. Schaufeld 2012 Irrevocable Trust, of which the reporting person is the Settlor.

4. Held by Max R. Schaufeld 2012 Irrevocable Trust, of which the reporting person is the Settlor.

Remarks:

/s/ Helen M. Oh, attorney-in-
fact 05/15/2023

** 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.