

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>WYNNEFIELD PARTNERS SMALL CAP VALUE LP</u> (Last) (First) (Middle) 450 SEVENTH AVENUE SUITE 509 (Street) NEW YORK NY 10123 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TELOS CORP [TLSRP]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/15/2014	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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			
Preferred Stock, par value \$.01 per share ⁽¹⁾	05/15/2014		P		1,485	A	\$14.45	122,054	D ⁽²⁾	
Preferred Stock, par value \$.01 per share ⁽¹⁾	05/15/2014		P		2,488	A	\$14.45	190,944	I	See Footnote ⁽³⁾
Preferred Stock, par value \$.01 per share ⁽¹⁾	05/15/2014		P		1,027	A	\$14.45	92,674	I	See Footnote ⁽⁴⁾

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					

1. Name and Address of Reporting Person*

WYNNEFIELD PARTNERS SMALL CAP VALUE LP

(Last) (First) (Middle)

450 SEVENTH AVENUE

SUITE 509

(Street)

NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

WYNNEFIELD PARTNERS SMALL CAP VALUE LP I

(Last) (First) (Middle)

450 SEVENTH AVENUE

SUITE 509

(Street)

NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

WYNNEFIELD SMALL CAP VALUE
OFFSHORE FUND LTD

(Last) (First) (Middle)

450 SEVENTH AVENUE
STE 509

(Street)

NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

CHANNEL PARTNERSHIP II L P

(Last) (First) (Middle)

450 SEVENTH AVENUE
STE 509

(Street)

NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

WYNNEFIELD CAPITAL MANAGEMENT
LLC

(Last) (First) (Middle)

450 SEVENTH AVE
STE 509

(Street)

NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

WYNNEFIELD CAPITAL INC

(Last) (First) (Middle)

450 SEVENTH AVE
STE 509

(Street)

NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

OBUS NELSON

(Last) (First) (Middle)

450 SEVENTH AVE
STE 509

(Street)

NEW YORK NY 10123

(City) (State) (Zip)

1. Name and Address of Reporting Person*

LANDES JOSHUA

(Last) (First) (Middle)

450 SEVENTH AVE

(Street)		
NEW YORK	NY	10123

(City)	(State)	(Zip)
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Explanation of Responses:

1. 12% Cumulative Exchangeable Redeemable Preferred Stock, par value \$.01 per share (the "Preferred Stock"), of Telos Corporation (TLSP) ("Telos").
2. On May 15, 2014 Wynnefield Partners Small Cap Value, L.P. (the "Partnership") purchased 1,485 shares of Preferred Stock reported herein. As a consequence, the Partnership directly beneficially owns 122,054 shares of Preferred Stock. Wynnefield Capital Management, LLC ("WCM"), as the sole general partner of the Partnership, has an indirect beneficial ownership interest in the shares of Preferred Stock that the Partnership directly beneficially owns. Nelson Obus and Joshua Landes, as co-managing members of WCM, have an indirect beneficial ownership interest in the shares of Preferred Stock that the Partnership directly beneficially owns.
3. On May 15, 2014 Wynnefield Partners Small Cap Value, L.P. I ("Partnership-I") purchased 2,488 shares of Preferred Stock reported herein. As a consequence, Partnership-I directly beneficially owns 190,944 shares of Preferred Stock, to which the Partnership has an indirect beneficial ownership as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended. Partnership-I, which maintains offices at the same address as the Reporting Person, is filing this statement jointly with the Reporting Person. WCM, as the sole general partner of Partnership-I, has indirect beneficial ownership interest in the shares of Preferred Stock that Partnership-I directly beneficially owns. Mr. Obus and Mr. Landes, as co-managing members of WCM, have an indirect beneficial ownership interest in the shares of Preferred Stock that Partnership-I directly beneficially owns.
4. On May 15, 2014 Wynnefield Small Cap Value Offshore Fund (the "Fund") purchased 1,027 shares of Preferred Stock reported herein. As a consequence, the Fund directly beneficially owns 92,674 shares of Preferred Stock, to which the Partnership has an indirect beneficial ownership as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended. The Fund, which maintains offices at the same address as the Reporting Person, is filing this statement jointly with the Reporting Person. Wynnefield Capital, Inc. ("WCI"), as the sole investment manager of the Fund, has an indirect beneficial ownership interest in the shares of Preferred Stock that the Fund directly beneficially owns. Mr. Obus and Mr. Landes, as principal executive officers of WCI, have an indirect beneficial ownership interest in the shares of Preferred Stock that the Fund directly beneficially owns.

WYNNEFIELD PARTNERS
SMALL CAP VALUE, L.P.,
By: Wynnefield Capital
Management, LLC, General
Partner; By: /s/Nelson Obus,
Managing Member 05/19/2014

WYNNEFIELD PARTNERS
SMALL CAP VALUE, L.P. I;
By: Wynnefield Capital
Management, LLC, General
Partner; By: /s/Nelson Obus,
Managing Member 05/19/2014

WYNNEFIELD SMALL CAP
VALUE OFFSHORE FUND,
LTD., By: Wynnefield Capital,
Inc.; By: /s/Nelson Obus,
President 05/19/2014

CHANNEL PARTNERSHIP
II, L.P., By: /s/ Nelson Obus,
General Partner 05/19/2014

WYNNEFIELD CAPITAL
MANAGEMENT, LLC, /s/
Nelson Obus, Managing
Member 05/19/2014

WYNNEFIELD CAPITAL,
INC., /s/ Nelson Obus,
President 05/19/2014

/s/ Nelson Obus, Individually. 05/19/2014

/s/ Joshua Landes, Individually. 05/19/2014

** 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.