

Lund Deanna H
Form 4
August 04, 2017

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Lund Deanna H

2. Issuer Name and Ticker or Trading Symbol
KRATOS DEFENSE & SECURITY SOLUTIONS, INC. [KTOS]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
4820 EASTGATE MALL
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/02/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & CFO

SAN DIEGO, CA 92121
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	08/02/2017		M	12,500 (2) A \$ 0	240,907 (4)	D	
Common Stock	08/02/2017		F	4,697 (3) D \$ 12.26	236,210 (4)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units	(1)	08/02/2017		M	12,500	(2) (2)	Common Stock	12,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lund Deanna H 4820 EASTGATE MALL SAN DIEGO, CA 92121			EVP & CFO	

Signatures

Deanna H. Lund, by Eva Yee,
Attorney-In-Fact

08/04/2017

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Each Restricted Stock Unit (RSU) represents a contingent right to receive one share of Issuer's common stock.
- (2) RSUs were granted and previously reported on a Form 4 filed January 5, 2017. Of these RSUs, one tranche of 12,500 shares was released on August 2, 2017.
- (3) Shares withheld in a net transaction to satisfy the minimum tax liability, in accordance with Issuer's trading policies, in connection with shares released as reported in this Form 4.
- (4) Includes 16,626 shares purchased through Issuer's Employee Stock Purchase Plan and approximately 15,010 shares held in Issuer's 401(k) Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. amily:Times New Roman;font-size:10pt;"> Notes”), pursuant to which such Investors exchanged (the “Exchange”) \$55,454,000 in aggregate principal amount of the Old Notes for \$55,454,000 in aggregate principal amount of 3.25% Convertible Senior Notes due 2019 (the “New Notes”).

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On August 14, 2018, the Company and Wilmington Trust, National Association, as Trustee (the “Trustee”), entered into an Indenture, dated as of August 14, 2018 (the “Indenture”), among the Company and the Trustee, pursuant to which the Company issued the New Notes.

The New Notes are the senior, unsecured obligations of the Company and bear interest at a rate of 3.25% per annum, payable semi-annually in arrears on April 1 and October 1 of each year, beginning on October 1, 2018. Interest on the New Notes will accrue from, and including, April 1, 2018. The New Notes will mature on October 1, 2019, unless earlier repurchased or converted.

Holders of New Notes may convert their New Notes, at their option, in integral multiples of \$1,000 principal amount, at any time prior to the close of business on the scheduled trading day immediately preceding the maturity date of the New Notes.

The conversion rate for the New Notes will initially be 50.6481 shares of the Company’s common stock per \$1,000 principal amount of New Notes, which corresponds to an initial conversion price of approximately \$19.74 per share of the Company’s common stock. The conversion rate will be subject to adjustment upon the occurrence of certain events. Upon conversion of the convertible notes, the Company will settle its conversion obligation by delivering shares of its common stock at the applicable conversion rate, together with cash in lieu of any fractional share.

The Company will not have the right to redeem the New Notes at its election before their maturity.

The New Notes are subject to customary provisions providing for the acceleration of their principal and interest upon the occurrence of events that constitute an “event of default.” Events of default include, among other events, certain payment defaults, defaults in settling conversions, certain defaults under the Company’s other indebtedness and certain insolvency-related events.

The issuance of the New Notes to the Investors in the Exchange were made in reliance upon the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”).

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information provided in Item 1.01 is incorporated by reference into this Item 2.03.

Item 3.02 Unregistered Sales of Equity Securities.

The information provided in Item 1.01 is incorporated by reference into this Item 3.02. The New Notes issued in the Exchange were issued in reliance upon the exemption from registration provided by Section 4(a)(2) of the Securities Act. In determining that the issuance of the New Notes in the Exchange qualified for the exemption from registration provided by Section 4(a)(2) of the Securities Act, the Company relied on the following facts: (i) all of the Investors in the Exchange were qualified institutional buyers, (ii) the Company did not use any form of general solicitation or advertising to offer the New Notes, and (iii) the investment intent of the Investors. The issuance of any shares of the Company's common stock upon conversion of the New Notes will be made in reliance on an exemption from the Securities Act as exchanges between an issuer exclusively with its existing security holders. The maximum number of shares of common stock issuable upon conversion of the New Notes is 3,097,987, subject to adjustment in accordance with the terms of the Indenture.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed as part of this report.

NumberDescription

4.1 Indenture dated as of August 14, 2018 between Green Plains Inc. and Wilmington Trust, National Association, as trustee (including therein Form of 3.25% Convertible Senior Notes Due 2019)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Green Plains Inc.

Date: August 14, 2018

By: /s/ John W. Neppl

John W. Neppl
Chief Financial Officer

(Principal Financial Officer)
