

LANDES JOSHUA
Form 4
November 27, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 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 *
WYNNEFIELD PARTNERS
SMALL CAP VALUE LP

(Last) (First) (Middle)

450 SEVENTH AVENUE, SUITE
509

(Street)

NEW YORK, NY 10123

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TELOS CORP [TLSRP]

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

11/25/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Preferred Stock, par value \$.01 per share ⁽¹⁾					120,450	D ⁽²⁾	
Preferred Stock, par value \$.01 per share ⁽¹⁾	11/25/2013		P	50 A \$ 15.1	188,256	I	See Footnote ⁽³⁾
Preferred Stock, par value \$.01 per share ⁽¹⁾					91,566	I	See Footnote ⁽⁴⁾

Edgar Filing: LANDES JOSHUA - Form 4

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

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 control number.

SEC 1474
(9-02)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WYNNEFIELD PARTNERS SMALL CAP VALUE LP 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123		X		
WYNNEFIELD PARTNERS SMALL CAP VALUE LP I 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123		X		
WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND LTD 450 SEVENTH AVENUE STE 509 NEW YORK, NY 10123		X		
CHANNEL PARTNERSHIP II L P 450 SEVENTH AVENUE STE 509 NEW YORK, NY 10123		X		
WYNNEFIELD CAPITAL MANAGEMENT LLC 450 SEVENTH AVE STE 509		X		

NEW YORK, NY 10123

WYNNEFIELD CAPITAL INC
450 SEVENTH AVE
STE 509
NEW YORK, NY 10123

X

OBUS NELSON
450 SEVENTH AVE
STE 509
NEW YORK, NY 10123

X

LANDES JOSHUA
450 SEVENTH AVE
STE 509
NEW YORK, NY 10123

X

Signatures

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P., By: Wynnefield Capital Management, LLC, General Partner; By: /s/Nelson Obus, Managing Member	11/27/2013
__Signature of Reporting Person	Date
WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I; By: Wynnefield Capital Management, LLC, General Partner; By: /s/Nelson Obus, Managing Member	11/27/2013
__Signature of Reporting Person	Date
WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD., By: Wynnefield Capital, Inc.; By: /s/Nelson Obus, President	11/27/2013
__Signature of Reporting Person	Date
CHANNEL PARTNERSHIP II, L.P., By: /s/ Nelson Obus, General Partner	11/27/2013
__Signature of Reporting Person	Date
WYNNEFIELD CAPITAL MANAGEMENT, LLC, /s/ Nelson Obus, Managing Member	11/27/2013
__Signature of Reporting Person	Date
WYNNEFIELD CAPITAL, INC., /s/ Nelson Obus, President	11/27/2013
__Signature of Reporting Person	Date
/s/ Nelson Obus, Individually	11/27/2013
__Signature of Reporting Person	Date
/s/ Joshua Landes, Individually	11/27/2013
__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) 12% Cumulative Exchangeable Redeemable Preferred Stock, par value \$.01 per share (the "Preferred Stock"), of Telos Corporation (TLSRP) ("Telos").
- (2) On the date hereof, Wynnefield Partners Small Cap Value, L.P. (the "Partnership") directly beneficially owns 120,450 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

Edgar Filing: LANDES JOSHUA - Form 4

Partnership directly beneficially owns.

On November 25, 2013 Wynnefield Partners Small Cap Value, L.P. I ("Partnership-I") purchased 50 shares of Preferred Stock reported herein. As a consequence, Partnership-I directly beneficially owns 188,256 shares of Preferred Stock, to which the Partnership claims indirect beneficial ownership as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended.

- (3) 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.

On the date hereof, Wynnefield Small Cap Value Offshore Fund (the "Fund") directly beneficially owns 91,566 shares of Preferred Stock, to which the Partnership claims 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

- (4) 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.

Remarks:

Each Reporting Person maintains offices at the same address as the Partnership and is filing this Form jointly with the Partners

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.