

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

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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Dippold Michael</u> (Last) (First) (Middle) <u>C/O LEONARDO DRS, INC., 2345 CRYSTAL DR.</u> (Street) <u>ARLINGTON VA 22202</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Leonardo DRS, Inc. [DRS]</u>	5. 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>EVP and CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/29/2024</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	11/29/2024		M		51,429	A	\$0 ⁽¹⁾	77,244	D	
Common Stock	11/29/2024		F ⁽²⁾		23,159	D	\$34.77	54,049	D	
Common Stock	11/29/2024		M		34,286	A	\$0 ⁽³⁾	88,335	D	
Common Stock	11/29/2024		F ⁽²⁾		15,463	D	\$34.77	72,872	D	
Common Stock	12/02/2024		S ⁽⁴⁾		25,880	D	\$34.08 ⁽⁵⁾	47,028	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)	Date Exercisable	Expiration Date						Title
Performance Restricted Stock Unit	(1)	11/29/2024		M		51,429		(1)	(1)	Common Stock	51,429	\$0	0	D	
Restricted Stock Unit	(3)	11/29/2024		M		34,286		(3)	(3)	Common Stock	34,286	\$0	0	D	

Explanation of Responses:

- Each performance restricted stock unit ("PRSU") was granted under the Issuer's 2022 Omnibus Equity Compensation Plan (the "Plan") and represents a contingent right to receive one share of the common stock of the Issuer or the cash equivalent thereof. The PRSUs were granted to the Reporting Person in connection with the closing of the transactions contemplated by the Agreement and Plan of Merger, dated June 21, 2022, by and among Leonardo DRS, Inc., RADA Electronic Industries Limited and Blackstart Ltd (the "Merger"). The PRSUs vested on November 29, 2024, the second anniversary of the grant date.
- Shares withheld by the Company to satisfy tax withholding requirements.
- Each restricted stock unit ("RSU") was granted under the Plan, and represents a contingent right to receive one share of the common stock of the Issuer or the cash equivalent thereof. The RSUs were granted to the Reporting Person in connection with the closing of the Merger. The RSUs vested on November 29, 2024, the second anniversary of the grant date.
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on August 13, 2024.
- The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$33.61 - \$35.37, inclusive. The Reporting Person undertakes to provide upon request by the Commission staff, the Company or a security holder of the Company, full information regarding the number of shares sold at each separate price.

/s/ Katherine A. Krebel,
Attorney-in-Fact

12/03/2024

** 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.