SEC Form 4

FORM 4

□ 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[*] Baylouny John	2. Issuer Name **and** Ticker or Trading Symbol Leonardo DRS, Inc. [DRS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last)	(First)	(Middle)

C/O LEONARDO DRS, INC.

2345 CRYSTAL DRIVE

3. Date of Earliest Transaction (Month/Day/Year)   03/15/2023

	Director		10% Owner
X	Officer (give title below)		Other (specify below)
	EVP and COO		

(Street)

(City)	(State)	(Zip)
ARLINGTON	VA	22202

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

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

X   Form filed by One Reporting Person

  Form filed by More than One Reporting Person

Rule 10b5-1(c) Transaction Indication

□ 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	03/15/2023		M		16,464	A	$0[(1)]	16,464	D	
Common Stock	03/15/2023		F[(2)]		5,089	D	$12.35	11,375	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	Amount or Number of Shares				
Restricted Stock Unit	[(1)]	03/15/2023		M			16,464	[(1)]	[(1)]	Restricted Stock Unit	16,464	$0	32,929	D	

Explanation of Responses:

1. Each restricted stock unit ("RSU") was granted under the Issuer's 2022 Omnibus Equity Compensation Plan and represents a contingent right to receive one share of the common stock of the Issuer or the cash equivalent thereof. One-third of the RSUs vested on March 15, 2023 and the remainder will vest one-third annually on each of March 15, 2024 and March 15, 2025, subject to the Reporting Person's continued employment with the Issuer through each date.

2. Shares withheld by the Company to satisfy tax withholding requirements.

Remarks:

This Form 4 is being filed late due to inadvertent administrative error.

/s/ Katherine Krebel, Attorney-in-Fact	05/11/2023
** 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.

LIMITED POWER OF ATTORNEY FOR SECTION 16 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned hereby constitutes and appoints Katherine Krebel the undersigned's true and lawful attorney-i

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer or director or both of Leonardo DRS, Inc. (the

2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any suc

3. seek or obtain, as the undersigned's representative and on the undersigned's behalf, information on transactions in the Company's securi

4. take any other action in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best

The undersigned hereby grants the attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever required,

The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request and on the behalf of the undersig

This Limited Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, 5 and 144

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 22nd day of February, 2021.

By: /s/ John A. Baylouny
_____
Name: John A. Baylouny