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

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FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

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MERCURY SYSTEMS, INC.  
(Exact Name of Registrant as Specified in its Charter)

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Massachusetts  
(State of Incorporation)

04-2741391  
(I.R.S. Employer Identification Number)

50 Minuteman Road  
Andover, Massachusetts 01810  
(978) 256-1300  
(Address of Principal Executive Offices)

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MERCURY SYSTEMS, INC.  
2018 Stock Incentive Plan  
(Full Title of the Plan)

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Christopher C. Cambria  
Executive Vice President, General Counsel, and Secretary  
Mercury Systems, Inc.  
50 Minuteman Road  
Andover, Massachusetts 01810  
(978) 256-1300  
(Name, Address and Telephone Number, Including Area Code, of Agent for Service)

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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**CALCULATION OF REGISTRATION FEE**

Title of Securities to be Registered	Amount to be Registered (1)(2)	Proposed Maximum Offering Price Per Share (3)	Proposed Maximum Aggregate Offering Price (3)	Amount of Registration Fee (3)(4)
Common Stock	3,572,687	\$48.56	\$173,489,680.72	\$17,910.12

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also covers an indeterminate number of additional shares of Common Stock to be offered or sold as a result of the anti-dilution provisions of the employee benefit plan described herein, including to prevent dilution resulting from any reorganization, recapitalization, reclassification, stock dividend, stock split, or other similar change.
- (2) 710,687 shares of the registrant's Common Stock listed were part of the shares previously registered by the registrant on Form S-8 (File No. 333-217735 filed on May 5, 2017) in connection with the registrant's Amended and Restated 2005 Stock Incentive Plan (the "Original Registration Statement").
- (3) Calculated in accordance with Rule 457(c) and (h) under the Securities Act solely for the purpose of determining the amount of the registration fee, based on the average of the high and low prices of our Common Stock on the NASDAQ Global Select Market on November 27, 2018.
- (4) The total registration fee for the shares being registered hereby is \$21,026.95. Pursuant to Rule 457(p) of the Securities Act, a filing fee of \$3,116.83 of an aggregate filing fee of \$4,824.22 previously paid by the registrant in connection with the registration of the 710,687 shares being carried forward from the Original Registration Statement is offset against the total filing fee for this registration statement.

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## **EXPLANATORY NOTE**

This registration statement is being filed solely for the purpose of registering 3,572,687 shares of common stock, par value \$0.01 per share (“Common Stock”), of Mercury Systems, Inc. (the “Company”) to be offered to participants under the Company’s 2018 Stock Incentive Plan (the “2018 Plan”). The maximum number of shares of Common Stock reserved and available for issuance under the 2018 Plan includes the shares underlying any grants previously made under the Company’s Amended and Restated 2005 Stock Incentive Plan (the “2005 Plan”) that are forfeited, canceled, or terminated (other than by exercise) from and after the effective date of the 2018 Plan. The total number of shares available for grant under the 2005 Plan as of the effective date of the 2018 Plan was 710,687 shares and such number of shares is being deregistered under the registration statement on Form S-8 (File No. 333-217735), filed with the Securities and Exchange Commission (the “Commission”) on May 5, 2017, for the 2005 Plan and is being registered by this registration statement.

### **PART I**

#### **INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS**

##### **ITEMS 1 AND 2.**

The documents containing the information for the 2018 Plan specified by Part I of this Registration Statement will be sent or given to the employees as specified by Rule 428(b)(1) of the Securities Act of 1933, as amended (the “Securities Act”). Such documents need not be filed with the Commission either as a part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. Such documents and the documents incorporated by reference pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus for the Registration Statement.

### **PART II**

#### **INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

##### **ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.**

The following documents are incorporated herein by reference:

- (a) The Company’s annual report on Form 10-K for the fiscal year ended June 30, 2018, as filed with the Commission on August 16, 2018;
- (b) The Company’s quarterly report on Form 10-Q for the fiscal quarter ended September 30, 2018, as filed with the Commission on November 8, 2018;
- (c) The Company’s current reports on Form 8-K filed with the Commission on October 1, 2018, October 29, 2018, and November 27, 2018; and
- (d) The description of the Company’s Common Stock contained in the Company’s registration statement on Form 8-A dated January 7, 1998, as filed with the Commission pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including any amendment thereto or report filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or that deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of the filing of such documents.

#### **ITEM 4. DESCRIPTION OF SECURITIES.**

Not applicable.

#### **ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.**

The validity of the Common Stock offered under this registration statement will be passed upon for the Company by Morgan, Lewis & Bockius LLP, Boston, Massachusetts. Morgan, Lewis & Bockius LLP does not have a substantial interest, direct or indirect, in the Company.

#### **ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.**

Section 2.02(b)(4) of Chapter 156D of the Massachusetts General Laws allows a corporation to eliminate or limit the personal liability of a director of a corporation to the corporation or its shareholders for monetary damages for a breach of fiduciary duty as a director notwithstanding any provision of law imposing such liability, except where the director breached his duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of an improper distribution or obtained an improper personal benefit. The Company has included a similar provision in its articles of organization.

Section 8.51(a) of Chapter 156D of the Massachusetts General Laws provides that a corporation may indemnify its directors against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement reasonably incurred in connection with any litigation or other legal proceeding brought against any director by virtue of his position as a director of the corporation unless he is deemed to have not acted in good faith in the reasonable belief that his action was in the best interest of the corporation. As noted below, the Company has provided for director indemnification in its articles of organization and bylaws.

Section 8.52 of Chapter 156D of the Massachusetts General Laws provides that a corporation must indemnify a director who is wholly successful, on the merits or otherwise, in the defense of any proceeding to which the director was a party because he was a director of the corporation against reasonable expenses incurred by him in connection with the proceeding.

Section 8.56(a) of Chapter 156D of the Massachusetts General Laws ("Section 8.56") provides that a corporation may indemnify its officers to the same extent as its directors and, for officers that are not directors, to the extent provided by (i) the articles of organization, (ii) the bylaws, (iii) a vote of the board of directors or (iv) a contract. In all instances, the extent to which a corporation provides indemnification to its officers under Section 8.56 is optional. As noted below, the Company has provided for officer indemnification in its bylaws.

The Company's bylaws, as amended, provide that the Company shall indemnify its directors and the officers that have been appointed by the Board of Directors to the fullest extent permitted by law.

The Company maintains directors' and officers' liability insurance.

The Company has entered into indemnification agreements with its directors. The indemnification agreements require, among other matters, that the Company indemnify its directors to the fullest extent provided by law and advance to directors certain expenses, subject to reimbursement if it is subsequently determined that indemnification is not permitted.

#### ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

None.

#### ITEM 8. EXHIBITS.

The exhibits to the registration statement are listed in the the Exhibit Index attached hereto and are incorporated by reference herein.

#### ITEM 9. UNDERTAKINGS

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to that information in the registration statement;

*provided, however*, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the registration statement is on Form S-1, Form S-3, Form S-8 or Form F-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

- (b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the town of Andover, the Commonwealth of Massachusetts on this 30th day of November, 2018.

MERCURY SYSTEMS, INC.

/s/ Michael D. Ruppert

By:

Michael D. Ruppert  
Executive Vice President, Chief Financial Officer,  
and Treasurer

## Power of Attorney

KNOW ALL MEN BY THESE PRESENTS that each person whose signature appears below constitutes and appoints Mark Aslett, Christopher C. Cambria, and Michael D. Ruppert as his or her true and lawful attorneys-in-fact and agents, each acting alone, with full powers of substitution and resubstitution, for him or her or in his or her name, place and stead, in any and all capacities to sign any and all amendments or post-effective amendments to this registration statement (or any registration statement for the same offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, each acting alone, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, each acting alone, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Mark Aslett</u>	President, Chief Executive Officer, and Director (Principal Executive Officer)	November 30, 2018
<u>/s/ Michael D. Ruppert</u>	Executive Vice President, Chief Financial Officer, and Treasurer (Principal Financial Officer)	November 30, 2018
<u>/s/ Michelle M. McCarthy</u>	Vice President, Chief Accounting Officer, and Controller (Principal Accounting Officer)	November 30, 2018
<u>/s/ Vincent Vitto</u>	Chairman of the Board of Directors	November 30, 2018

<u>/s/ James K. Bass</u>	Director	November 30, 2018
<u>/s/ Michael A. Daniels</u>	Director	November 30, 2018
<u>/s/ Lisa S. Disbrow</u>	Director	November 30, 2018
<u>/s/ Mary Louise Krakauer</u>	Director	November 30, 2018
<u>/s/ George K. Muellner</u>	Director	November 30, 2018
<u>/s/ William K. O'Brien</u>	Director	November 30, 2018
<u>/s/ Barry R. Nearhos</u>	Director	November 30, 2018



## EXHIBIT INDEX

Exhibit	Description
4.1	<a href="#"><u>Articles of Organization (incorporated herein by reference to Exhibit 3.1.1 of the Company's annual report on Form 10-K for the fiscal year ended June 30, 2009)</u></a>
4.2	<a href="#"><u>Articles of Amendment (incorporated herein by reference to Exhibit 3.1.2 of the Company's annual report on Form 10-K for the fiscal year ended June 30, 2010)</u></a>
4.3	<a href="#"><u>Articles of Amendment (incorporated herein by reference to Exhibit 1 of the Company's registration statement on Form 8-A, as filed with the Commission on December 15, 2005)</u></a>
4.4	<a href="#"><u>Articles of Amendment (incorporated herein by reference to Exhibit 3.1 of the Company's current report on Form 8-K filed on November 13, 2012)</u></a>
4.5	<a href="#"><u>Articles of Amendment (incorporated herein by reference to Exhibit 3.1 of the Company's current report on Form 8-K filed on June 30, 2015)</u></a>
4.6	<a href="#"><u>By-laws, amended and restated effective January 17, 2017 (incorporated herein by reference to Exhibit 3.1 of the Company's current report on Form 8-K filed with the Commission on January 20, 2017)</u></a>
4.7	<a href="#"><u>Mercury Systems, Inc. 2018 Stock Incentive Plan (incorporated herein by reference to Appendix A of the Company's Definitive Proxy Statement filed with the Commission on September 7, 2018)</u></a>
5.1*	<a href="#"><u>Opinion of Morgan, Lewis &amp; Bockius LLP</u></a>
10.1*	<a href="#"><u>Form of Stock Option Agreement under the 2018 Stock Incentive Plan</u></a>
10.2*	<a href="#"><u>Form of Restricted Stock Award Agreement under the 2018 Stock Incentive Plan</u></a>
10.3*	<a href="#"><u>Form of Deferred Stock Award Agreement under the 2018 Stock Incentive Plan</u></a>
10.4*	<a href="#"><u>Form of Performance-Based Stock Option Agreement under the 2018 Stock Incentive Plan</u></a>
10.5*	<a href="#"><u>Form of Performance-Based Restricted Stock Award Agreement under the 2018 Stock Incentive Plan</u></a>
23.1*	<a href="#"><u>Consent of KPMG LLP</u></a>
23.2	Consent of Morgan, Lewis & Bockius LLP (contained in the opinion filed as Exhibit 5.1 to this registration statement)
24.1	Power of Attorney (included in signature page to this registration statement)
*	Filed herewith

November 30, 2018

Mercury Systems, Inc.  
50 Minuteman Road  
Andover, Massachusetts 01810

**Re: Registration Statement on Form S-8**

Ladies and Gentlemen:

This opinion is furnished in connection with the registration, pursuant to a Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the “Securities Act”), to be filed with the Securities and Exchange Commission on or about November 30, 2018 (the “Registration Statement”), of an aggregate of 3,572,687 shares (the “Shares”) of common stock, par value \$0.01 per share (the “Common Stock”), of Mercury Systems, Inc., a Massachusetts corporation (the “Company”), which are or will be issuable to officers, employees, non-employee directors and consultants of the Company and its subsidiaries upon the exercise of options granted pursuant to the Company’s 2018 Stock Incentive Plan (the “2018 Plan”), or which the Company may issue pursuant to awards of stock appreciation rights, restricted stock or deferred stock under the 2018 Plan.

We have acted as counsel to the Company in connection with the foregoing registration of the Shares. We have examined and relied upon originals or copies of such records, instruments, certificates, memoranda, and other documents as we have deemed necessary or advisable for purposes of this opinion and have assumed, without independent inquiry, the accuracy of those documents. In that examination, we have assumed the genuineness of all signatures, the conformity to the originals of all documents reviewed by us as copies and the authenticity and completeness of all original documents reviewed by us in original or copy form. We have further assumed that all options granted or to be granted pursuant to the 2018 Plan were or will be validly granted in accordance with the terms of the 2018 Plan, that all Shares to be issued upon exercise of such options will be issued in accordance with the terms of such options and the 2018 Plan, and that all Shares sold or granted as a stock appreciation right, restricted stock award or deferred stock award will be sold or granted in accordance with the terms of the 2018 Plan.

This opinion is limited solely to the substantive laws of the Commonwealth of Massachusetts.

Based upon and subject to the foregoing, we are of the opinion that, upon the issuance and the delivery of the Shares in accordance with the terms of the 2018 Plan, the Shares will be validly issued, fully paid, and nonassessable.

We hereby consent to the inclusion of this opinion as Exhibit 5.1 to the Registration Statement. In giving our consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder. In rendering the opinions set forth above, we are opinion only to the specific legal issues expressly set forth therein, and no opinion shall be inferred as to any other matter or matters.

Very truly yours,

/S/ MORGAN, LEWIS & BOCKIUS LLP

MORGAN, LEWIS & BOCKIUS LLP

**Notice of Grant of Stock Options  
and Option Agreement**

**Mercury Systems, Inc.**

ID: [\_\_\_\_\_]   
50 Minuteman Road   
Andover, MA 01810

[Name]   
[Address]

**Option Number:** [\_\_\_\_\_]   
**Plan:** 2018 Stock Incentive Plan   
**ID:** [\_\_\_\_\_]

Effective [\_\_\_\_\_] , you have been granted a Stock Option to buy [\_\_\_\_\_] shares of Mercury Systems, Inc. (the “Company”) common stock at [\_\_\_\_\_] per share.

The total option price of the shares granted is [\_\_\_\_\_].

Shares in each period will become fully vested on the date shown.

Shares	Vest Type	Full Vest	Expiration
[_____]	On Vest Date	[_____]	[_____]
[_____]	On Vest Date	[_____]	[_____]
[_____]	On Vest Date	[_____]	[_____]
[_____]	On Vest Date	[_____]	[_____]

By your signature and the Company’s signature below, you and the Company agree that these options are granted under and governed by the terms and conditions of the Company’s 2018 Stock Incentive Plan, as amended from time to time, and the Option Agreement, all of which are attached and made a part of this document.

Mercury Systems, Inc.

Date

[Name]

Date

# FORM OF OPTION AGREEMENT

## Terms and Conditions

### 1. Term.

#### **[Terms for Employees]**

This Stock Option shall terminate and no portion will be exercisable on the earliest of the following: (i) the expiration date; (ii) 90 days after the Optionee ceases to be an employee of the Company or one of its subsidiaries for any reason other than as specified in clauses (iii) – (vi) below; (iii) the date the Optionee ceases to be an employee of the Company or one of its subsidiaries if such termination of employment is because of dismissal for cause or because the Optionee is in breach of any employment agreement; (iv) 12 months from the date the Optionee ceases to be an employee if such termination of employment is because the Optionee has become permanently disabled (within the meaning of Section 22(e)(3) of the Code); (v) 12 months from the date of death in the event of the death of the Optionee; or (vi) five years after the Optionee ceases to be an employee of the Company or one of its subsidiaries if such termination of employment is because of the Optionee's retirement on or after attaining the minimum age, completing the minimum number of years of service and satisfying all other conditions specified for retirement status under the Company's Retirement Policy Statement. This Stock Option shall be exercisable in accordance with the preceding sentence after the Optionee's death or after the Optionee otherwise ceases to be an employee of the Company or one of its subsidiaries only to the extent it was vested and exercisable immediately prior to the Optionee's death or cessation or termination of employment.

If the Optionee, either on the date of grant of this Stock Option or subsequent thereto, is or becomes a director, and thereafter ceases to be an employee while remaining a non-employee director, such change in status shall not be a termination of employment for purposes of clauses (ii) or (vi) of the preceding paragraph until the Optionee's service as a director shall have ceased.

#### **[Terms for Board of Directors]**

This Stock Option shall terminate and no portion will be exercisable on the earliest of the following: (i) the expiration date; (ii) 12 months from the date of death in the event of the death of the Optionee while serving as a director; or (iii) five years after the Optionee ceases to be a director of the Company if such cessation is for any reason other than death. This Stock Option shall be exercisable in accordance with the preceding sentence after the Optionee's death or after the Optionee otherwise ceases to be a director of the Company only to the extent it was vested and exercisable immediately prior to the Optionee's death or cessation of service as a director.

### 2. Manner of Exercise.

(a) From time to time on or prior to the expiration of this Stock Option, the Optionee may give written notice to the Company of his election to purchase some or all of the shares of Mercury Computer Systems, Inc. ("Stock") purchasable at the time of such notice. This notice shall specify the number of shares of Stock to be purchased.

Payment of the purchase price for the shares may be made by one or more of the following methods: (i) in cash, by certified or bank check or other instrument acceptable to the Company; (ii) through the delivery of shares of Stock that have been purchased by the Optionee on

the open market or that have been beneficially owned by the Optionee for at least six months; (iii) a combination of (i) and (ii); or (iv) by the Optionee delivering to the Company a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the Company cash or a check payable and acceptable to the Company to pay the option purchase price, provided that in the event the Optionee chooses to pay the option purchase price as so provided, the Optionee and the broker shall comply with such procedures and enter into such agreements of indemnity and other agreements as the Company shall prescribe as a condition of such payment procedure. Payment instruments will be received subject to collection.

(b) Certificates for shares of Stock purchased upon exercise of this Stock Option shall be issued and delivered to the Optionee upon compliance to the satisfaction of the Company with all requirements under applicable laws or regulations in connection with such issuance and with the requirements hereof and of the Plan. The determination of the Company as to such compliance shall be final and binding on the Optionee. The Optionee shall not be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Stock subject to this Stock Option unless and until this Stock Option shall have been exercised pursuant to the terms hereof, the Company shall have issued and delivered the shares to the Optionee, and the Optionee's name shall have been entered as the shareholder of record on the books of the Company. Thereupon, the Optionee shall have full voting, dividend and other ownership rights with respect to such shares of Stock.

(c) The minimum number of shares of Stock with respect to which this Stock Option may be exercised at any one time shall be 50 shares, unless the number of shares with respect to which this Stock Option is being exercised is the total number of shares subject to exercise under this Stock Option at the time.

3. Restrictions. This Stock Option may be cancelled, rescinded, suspended, withheld or otherwise limited or restricted by the Administrator at any time, and any gain realized or payment received as a result of the exercise of this Stock Option may be subject to recapture by the Company if the Optionee engages in any Detrimental Activity prior to or during the six months following any exercise, payment or delivery pursuant to this Stock Option.

4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Stock Option shall be subject to and governed by all the terms and conditions of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.

5. Transferability. This Agreement is personal to the Optionee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution. This Stock Option is exercisable only by the Optionee's legal representative or legatee. All references herein to the Optionee shall be read to include the Optionee's representative or legatee.

RESTRICTED STOCK AWARD AGREEMENT

UNDER THE MERCURY SYSTEMS, INC.  
2018 STOCK INCENTIVE PLAN

Name of Grantee:

No. of Shares:

Grant Date:

Final Acceptance Date:

Pursuant to the Mercury Systems, Inc. 2018 Stock Incentive Plan (the "Plan") as amended through the date hereof, Mercury Systems, Inc. (the "Company") hereby grants a Restricted Stock Award (an "Award") to the Grantee named above. Upon acceptance of this Award, the Grantee shall receive the number of shares of Common Stock, par value \$0.01 per share (the "Stock"), of the Company specified above, subject to the restrictions and conditions set forth herein and in the Plan.

1. Acceptance of Award. The Grantee shall have no rights with respect to this Award unless he or she shall have accepted this Award prior to the close of business on the Final Acceptance Date specified above by signing and delivering to the Company a copy of this Award Agreement. Upon acceptance of this Award by the Grantee, the shares of Restricted Stock so accepted shall be issued and held by the Company's transfer agent in book entry form, and the Grantee's name shall be entered as the shareholder of record on the books of the Company. Thereupon, the Grantee shall have all the rights of a shareholder with respect to such shares, including voting and dividend rights, subject, however, to the restrictions and conditions specified in Paragraph 2 below.

2. Restrictions and Conditions.

(a) Any book entries for the shares of Restricted Stock granted herein shall bear an appropriate legend, as determined by the Administrator in its sole discretion, to the effect that such shares are subject to restrictions as set forth herein and in the Plan.

(b) Shares of Restricted Stock granted herein may not be sold, assigned, transferred, pledged or otherwise encumbered or disposed of by the Grantee prior to vesting.

(c) If Grantee's employment with the Company and its Subsidiaries is voluntarily or involuntarily terminated for any reason (including death) prior to vesting of shares of Restricted Stock granted herein, all non-vested shares shall be automatically forfeited to the Company.

3. Vesting of Restricted Stock. The restrictions and conditions in Paragraph 2 of this Agreement shall lapse on the Vesting Date or Dates specified in the following schedule. If a series of Vesting Dates is specified, then the restrictions and conditions in Paragraph 2 shall lapse only with respect to the number of shares of Restricted Stock specified as vested on such date.

Number of  
Shares of Restricted Stock Vested

Vesting Date

Subsequent to such Vesting Date or Dates, the shares of Stock on which all restrictions and conditions have lapsed shall no longer be deemed Restricted Stock.

4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Agreement shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in Section 3 of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.

5. Transferability. This Agreement is personal to the Grantee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution.

6. Tax Withholding. The Grantee shall, not later than the date as of which the receipt of this Award becomes a taxable event for Federal income tax purposes, pay to the Company or make arrangements satisfactory to the Administrator for payment of

any Federal, state, and local taxes required by law to be withheld on account of such taxable event. The Grantee may elect to have the required minimum tax withholding obligation satisfied, in whole or in part, by (i) authorizing the Company to withhold from shares of Stock to be issued, or (ii) transferring to the Company, a number of shares of Stock with an aggregate Fair Market Value that would satisfy the withholding amount due.

7. Miscellaneous.

(a) Notice hereunder shall be given to the Company at its principal place of business, and shall be given to the Grantee at the address set forth below, or in either case at such other address as one party may subsequently furnish to the other party in writing.

(b) This Agreement does not confer upon the Grantee any rights with respect to continuation of employment by the Company or any Subsidiary.

MERCURY SYSTEMS, INC.

By:

Title: President&

CEO

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned.

Dated: \_\_ \_\_

Grantee's Signature

DEFERRED STOCK AWARD AGREEMENT

UNDER THE MERCURY SYSTEMS, INC.  
2018 STOCK INCENTIVE PLAN

Name of Grantee:

No. of Phantom Stock Units Granted:

Grant Date:

Pursuant to the Mercury Systems, Inc. 2018 Stock Incentive Plan (the "Plan") as amended through the date hereof, Mercury Systems, Inc. (the "Company") hereby grants a deferred stock award consisting of the number of phantom stock units listed above (an "Award") to the Grantee named above. Each "phantom stock unit" shall relate to one share of Common Stock, par value \$.01 per share (the "Stock") of the Company specified above, subject to the restrictions and conditions set forth herein and in the Plan.

1. Restrictions on Transfer of Award. The Award shall not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of by the Grantee, until (i) the phantom stock units have vested as provided in Section 2 of this Agreement, and (ii) shares have been issued pursuant to Section 4 of this Agreement.

2. Vesting of Phantom Stock Units. The phantom stock units shall vest in accordance with the schedule set forth below, provided in each case that the Grantee is then, and since the Grant Date has continuously been, employed by the Company or its Subsidiaries.

Incremental (Aggregate) Number of <u>Phantom Stock Units Vested</u>	<u>Vesting Date</u>
---	---------------------

3. Forfeiture. In the event the Grantee's employment is terminated prior to the applicable vesting dates, all phantom stock units that have not previously been vested on such dates shall be immediately forfeited to the Company.

4. Receipt of Shares of Stock.

(a) As soon as practicable following each vesting date, the Company shall direct its transfer agent to issue to the Grantee in book entry form the number of shares of Stock equal to the number of phantom stock units credited to the Grantee that have vested pursuant to Section 2 of this Agreement on such date in satisfaction of such phantom stock units.

(b) In each instance above, the issuance of shares of Stock shall be subject to the payment by the Grantee by cash or other means acceptable to the Company of any federal, state, local and other applicable taxes required to be withheld in connection with such issuance in accordance with Section 7 of this Agreement. The Grantee understands that once shares have been delivered by book entry to the Grantee in respect of the phantom stock units, the Grantee will be free to sell such shares of Stock, subject to applicable requirements of federal and state securities laws.

5. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Agreement shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in Section 2(b) of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.

6. Transferability of this Agreement. This Agreement is personal to the Grantee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution.

7. Tax Withholding. The Grantee shall, not later than the date as of which the receipt of this Award becomes a taxable event for Federal income tax purposes, pay to the Company or make arrangements satisfactory to the Administrator for payment of any Federal, state, and local taxes required by law to be withheld on account of such taxable event. The Grantee may elect to have the required minimum tax withholding obligation satisfied, in whole or in part, by (i) authorizing the Company to withhold from shares of Stock to be issued, or (ii) transferring to the Company, a number of shares of Stock with an aggregate Fair Market Value that would satisfy the withholding amount due.

8. Miscellaneous.



(a) Notice hereunder shall be given to the Company at its principal place of business, and shall be given to the Grantee at the address set forth below, or in either case at such other address as one party may subsequently furnish to the other party in writing.

(b) This Agreement does not confer upon the Grantee any rights with respect to continuation of employment by the Company or any Subsidiary.

MERCURY SYSTEMS, INC.

By:

Title: President and CEO

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned.

Dated: \_\_ \_\_

Grantee's Signature

Grantee's name and address:

**Notice of Grant of Stock Options  
and Option Agreement**

**Mercury Systems, Inc.**

ID: [\_\_\_\_\_]   
50 Minuteman Road   
Andover, MA 01810

[Name]   
[Address]

**Option Number:** [\_\_\_\_\_]   
**Plan:** 2018 Stock Incentive Plan   
**ID:** [\_\_\_\_\_]

Effective [\_\_\_\_\_] , you have been granted a Stock Option to buy [\_\_\_\_\_] shares of Mercury Systems, Inc. (the “Company”) common stock at [\_\_\_\_\_] per share.

The total option price of the shares granted is [\_\_\_\_\_].

The option will vest in accordance with the provisions of Appendix A attached hereto.

By your signature and the Company’s signature below, you and the Company agree that these options are granted under and governed by the terms and conditions of the Company’s 2018 Stock Incentive Plan, as amended from time to time, and the Option Agreement, all of which are attached and made a part of this document.

Mercury Systems, Inc.

Date

[Name]

Date

**FORM OF OPTION AGREEMENT**

**Terms and Conditions**

1. Term.

This Stock Option shall terminate and no portion will be exercisable on the earliest of the following: (i) the expiration date; (ii) 90 days after the Optionee ceases to be an employee of the Company or one of its subsidiaries for any reason other than as specified in clauses (iii) – (vi) below; (iii) the date the Optionee ceases to be an employee of the Company or one of its subsidiaries if such termination of employment is because of dismissal for cause or because the Optionee is in breach of any employment agreement; (iv) 12 months from the date the Optionee ceases to be an employee if such termination of employment is because the Optionee has become permanently disabled (within the meaning of Section 22(e)(3) of the Code); (v) 12 months from the date of death in the event of the death of the Optionee; or (vi) five years after the Optionee ceases to be an employee of the Company or one of its subsidiaries if such termination of employment is because of the Optionee’s retirement on or after attaining the minimum age, completing the minimum number of years of service and satisfying all other conditions specified for retirement status under the Company’s Retirement Policy Statement. This Stock Option shall be exercisable in accordance with the preceding sentence after the Optionee’s death or after the Optionee otherwise ceases to be an employee of the Company or one of its subsidiaries only to the extent it was vested and exercisable immediately prior to the Optionee’s death or cessation or termination of employment.

If the Optionee, either on the date of grant of this Stock Option or subsequent thereto, is or becomes a director, and thereafter ceases to be an employee while remaining a non-employee director, such change in status shall not be a termination of employment for purposes of clauses (ii) or (vi) of the preceding paragraph until the Optionee’s service as a director shall have ceased.

2. Manner of Exercise.

(a) From time to time on or prior to the expiration of this Stock Option, the Optionee may give written notice to the Company of his election to purchase some or all of the shares of Mercury Computer Systems, Inc. (“Stock”) purchasable at the time of such notice.

This notice shall specify the number of shares of Stock to be purchased.

Payment of the purchase price for the shares may be made by one or more of the following methods: (i) in cash, by certified or bank check or other instrument acceptable to the Company; (ii) through the delivery of shares of Stock that have been purchased by the Optionee on the open market or that have been beneficially owned by the Optionee for at least six months; (iii) a combination of (i) and (ii); or (iv) by the Optionee delivering to the Company a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the Company cash or a check payable and acceptable to the Company to pay the option purchase price, provided that in the event the Optionee chooses to pay the option purchase price as so provided, the Optionee and the broker shall comply with such procedures and enter into such agreements of indemnity and other agreements as the Company shall prescribe as a condition of such payment procedure. Payment instruments will be received subject to collection.

(b) Certificates for shares of Stock purchased upon exercise of this Stock Option shall be issued and delivered to the Optionee upon compliance to the satisfaction of the Company with all requirements under applicable laws or regulations in connection with such issuance and with the requirements hereof and of the Plan. The determination of the Company as to such compliance shall be final and binding on the Optionee. The Optionee shall not be deemed to be the holder of, or to have any of the rights of a holder with respect to, any shares of Stock subject to this Stock Option unless and until this Stock Option shall have been exercised pursuant to the terms hereof, the Company shall have issued and delivered the shares to the Optionee, and the Optionee's name shall have been entered as the shareholder of record on the books of the Company. Thereupon, the Optionee shall have full voting, dividend and other ownership rights with respect to such shares of Stock.

(c) The minimum number of shares of Stock with respect to which this Stock Option may be exercised at any one time shall be 50 shares, unless the number of shares with respect to which this Stock Option is being exercised is the total number of shares subject to exercise under this Stock Option at the time.

3. Restrictions. This Stock Option may be cancelled, rescinded, suspended, withheld or otherwise limited or restricted by the Administrator at any time, and any gain realized or payment received as a result of the exercise of this Stock Option may be subject to recapture by the Company if the Optionee engages in any Detrimental Activity prior to or during the six months following any exercise, payment or delivery pursuant to this Stock Option.

4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Stock Option shall be subject to and governed by all the terms and conditions of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.

5. Transferability. This Agreement is personal to the Optionee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution. This Stock Option is exercisable only by the Optionee's legal representative or legatee. All references herein to the Optionee shall be read to include the Optionee's representative or legatee.

#### Appendix A

[performance vesting terms]

PERFORMANCE RESTRICTED STOCK AWARD AGREEMENT

UNDER THE MERCURY SYSTEMS, INC.  
2018 STOCK INCENTIVE PLAN

Name of Grantee:

No. of Shares:

Grant Date:

Final Acceptance Date:

Pursuant to the Mercury Systems, Inc. 2018 Stock Incentive Plan (the "Plan") as amended through the date hereof, Mercury Systems, Inc. (the "Company") hereby grants a Restricted Stock Award (an "Award") to the Grantee named above. Upon acceptance of this Award, the Grantee shall receive the number of shares of Common Stock, par value \$0.01 per share (the "Stock"), of the Company specified above, subject to the restrictions and conditions set forth herein and in the Plan.

1. Acceptance of Award. The Grantee shall have no rights with respect to this Award unless he or she shall have accepted this Award prior to the close of business on the Final Acceptance Date specified above by signing and delivering to the Company a copy of this Award Agreement. Upon acceptance of this Award by the Grantee, the shares of Restricted Stock so accepted shall be issued and held by the Company's transfer agent in book entry form, and the Grantee's name shall be entered as the shareholder of record on the books of the Company. Thereupon, the Grantee shall have all the rights of a shareholder with respect to such shares, including voting and dividend rights, subject, however, to the restrictions and conditions specified in Paragraph 2 below.

2. Restrictions and Conditions.

(a) Any book entries for the shares of Restricted Stock granted herein shall bear an appropriate legend, as determined by the Administrator in its sole discretion, to the effect that such shares are subject to restrictions as set forth herein and in the Plan.

(b) Shares of Restricted Stock granted herein may not be sold, assigned, transferred, pledged or otherwise encumbered or disposed of by the Grantee prior to vesting.

(c) If Grantee's employment with the Company and its Subsidiaries is voluntarily or involuntarily terminated for any reason (including death) prior to vesting of shares of Restricted Stock granted herein, all non-vested shares shall be automatically forfeited to the Company.

3. Vesting of Restricted Stock.

(a) The restrictions and conditions in Paragraph 2 of this Agreement shall lapse on the Vesting Date or Dates specified in the following schedule. If a series of Vesting Dates is specified, then the restrictions and conditions in Paragraph 2 shall lapse only with respect to the number of shares of Restricted Stock specified as vested on such date.

[insert performance vesting schedule]

(b) The restrictions and conditions in Paragraph 2 of this Agreement shall lapse upon the occurrence of a Change of Control of the Company.

4. Incorporation of Plan. Notwithstanding anything herein to the contrary, this Agreement shall be subject to and governed by all the terms and conditions of the Plan, including the powers of the Administrator set forth in Section 3 of the Plan. Capitalized terms in this Agreement shall have the meaning specified in the Plan, unless a different meaning is specified herein.

5. Transferability. This Agreement is personal to the Grantee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution.

6. Tax Withholding. The Grantee shall, not later than the date as of which the receipt of this Award becomes a taxable event for Federal income tax purposes, pay to the Company or make arrangements satisfactory to the Administrator for payment of any Federal, state, and local taxes required by law to be withheld on account of such taxable event. The Grantee may elect to have the required minimum tax withholding obligation satisfied, in whole or in part, by (i) authorizing the Company to withhold from shares of Stock to be issued, or (ii) transferring to the Company, a number of shares of Stock with an aggregate Fair Market Value that would satisfy the withholding amount due.

7. Miscellaneous.

(a) Notice hereunder shall be given to the Company at its principal place of business, and shall be given to the Grantee at the address set forth below, or in either case at such other address as one party may subsequently furnish to the other party in writing.

(b) This Agreement does not confer upon the Grantee any rights with respect to continuation of employment by the Company or any Subsidiary.

MERCURY SYSTEMS, INC.

By:

Title:

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned.

Dated: \_\_\_ \_\_\_

Grantee's Signature

Grantee's name and address:

**Consent of Independent Registered Public Accounting Firm**

The Board of Directors

Mercury Systems, Inc.:

We consent to the use of our report dated August 16, 2018, with respect to the consolidated balance sheets of Mercury Systems, Inc. and subsidiaries (the Company) as of June 30, 2018 and 2017, and the related consolidated statements of operations and comprehensive income, shareholders' equity, and cash flows for each of the years in the three-year period ended June 30, 2018, and the related notes and financial statement schedule II (collectively, the consolidated financial statements), and the effectiveness of internal control over financial reporting as of June 30, 2018, which report appears in the June 30, 2018 annual report on Form 10-K of the Company and is incorporated herein by reference.

Our report dated August 16, 2018 on the effectiveness of internal control over financial reporting as of June 30, 2018 contains an explanatory paragraph that states that the Company acquired Themis Computer (Themis) during fiscal year 2018, and management excluded from its assessment of the effectiveness of the Company's internal control over financial reporting as of June 30, 2018, Themis' internal control over financial reporting associated with 20 percent of total consolidated assets (of which 17 percent represented goodwill and intangible assets included within the scope of the assessment) and 6 percent of total consolidated revenues included in the consolidated financial statements of the Company as of and for the year ended June 30, 2018. Our audit of internal control over financial reporting of the Company also excluded an evaluation of the internal control over financial reporting of Themis.

/s/ KPMG LLP

Boston, Massachusetts

November 30, 2018