
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

MERCURY SYSTEMS INC

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

589378108

(CUSIP Number)

**Ele Klein & Adriana Schwartz
McDermott Will & Schulte LLP, 919 Third Avenue
New York, NY, 10022
212-756-2000**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

11/06/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 589378108

Name of reporting person

1

JANA Partners Management, LP

2

Check the appropriate box if a member of a Group (See Instructions)

(a)

(b)

3 SEC use only
Source of funds (See Instructions)

4 AF
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5
Citizenship or place of organization

6 DELAWARE
Sole Voting Power

7
Number of Shares Beneficially Owned by Each Reporting Person With: 4,966,675.00
Shared Voting Power

8
0.00
Sole Dispositive Power

9
4,966,675.00
Shared Dispositive Power

10
0.00
Aggregate amount beneficially owned by each reporting person

11
4,966,675.00
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12
Percent of class represented by amount in Row (11)

13
8.3 %
Type of Reporting Person (See Instructions)

14
IA, PN

SCHEDULE 13D

Item 1. Security and Issuer

Title of Class of Securities:

(a) Common Stock, par value \$0.01 per share

Name of Issuer:

(b) MERCURY SYSTEMS INC

Address of Issuer's Principal Executive Offices:

(c) 50 Minuteman Road, Andover, MASSACHUSETTS , 01810.

Item 1 Comment: This Amendment No. 3 ("Amendment No. 3") amends and supplements the statement on Schedule 13D filed with the SEC on September 22, 2022 (as amended from time to time, the "Schedule 13D") with respect to the Shares of the Issuer. This Amendment No. 3 amends Items 5 and 6 as set forth below. Capitalized terms used herein and not otherwise defined in this Amendment No. 3 have the meanings set forth in the Schedule 13D.

Item 5. Interest in Securities of the Issuer

(a) Item 5(a) of the Schedule 13D is hereby amended and restated in its entirety as follows: The aggregate percentage of Shares reported to be beneficially owned by the Reporting Person is based upon 60,100,136 Shares outstanding as of October 31, 2025, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 26, 2025, filed with the SEC on November 4, 2025. As of the close of business on the date hereof, JANA may be deemed to beneficially own 4,966,675 Shares, representing approximately 8.3% of the Shares outstanding. This includes 4,832 deferred stock units ("DSUs") granted to Mr. Ostfeld on October 23, 2024 and 2,362 DSUs

granted to Mr. Ostfeld on October 22, 2025, for his service on the Board of Directors of the Issuer (the "Board"). The DSUs vest on the earlier of the first anniversary of the grant date and the next annual meeting of shareholders. Vested DSUs do not convert into Shares until the date on which Mr. Ostfeld ceases to be a member of the Board. Mr. Ostfeld has assigned all rights to any Shares issuable pursuant to the grant to the Reporting Person. Pursuant to the assignment, settlement of the award on vesting will be made to the Reporting Person.

(b) Item 5(b) of the Schedule 13D is hereby amended and restated in its entirety as follows: The Reporting Person has sole voting and dispositive power over 4,966,675 Shares, which power is exercised by the Principal.

(c) Item 5(c) of the Schedule 13D is hereby amended and restated in its entirety as follows: Information concerning transactions in the Shares effected by the Reporting Person in the past sixty (60) days is set forth in Schedule A hereto and is incorporated herein by reference. All of the transactions in Shares listed therein were effected in the open market through various brokerage entities. In addition, as disclosed in Item 5(a), on October 22, 2025, 2,362 DSUs were granted to Mr. Ostfeld for his service on the Board.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 of the Schedule 13D is hereby amended and supplemented as follows: The information disclosed in Item 5(a) is incorporated herein by reference.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

JANA Partners Management, LP

Signature: /s/ Jennifer Fanjiang

Name/Title: Jennifer Fanjiang, Partner, Chief Legal Officer
and Chief Compliance Officer

Date: 11/10/2025

Transactions in the Shares of the Issuer in the Past Sixty (60) Days

The following table sets forth all transactions in the Shares effected in the past sixty (60) days by the Reporting Person. All such transactions were effected in the open market through brokers and the price per share includes commissions.

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
11/06/2025*	(1,000,000)	75.45

* The transaction reported herein was effected for the purpose of rebalancing the holdings of funds and accounts managed by JANA.