UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): November 12, 2012

Mercury Systems, Inc.
(Exact Name of Registrant as Specified in Charter)

Massachusetts	**000-23599**	**04-2741391**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

201 Riverneck Road, Chelmsford, Massachusetts 01824
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (978) 256-1300

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Effective at 5:00 p.m. on November 12, 2012, Mercury Computer Systems, Inc. (the "Company") amended its Restated Articles of Organization with the Massachusetts Secretary of State to change the Company's name to "Mercury Systems, Inc." The change in name was approved by shareholders at the Annual Meeting of Shareholders held on October 17, 2012 and was previously approved by the Company's Board of Directors. Attached as Exhibit 3.1 to this Current Report on Form 8-K (the "Report") is a copy of the Articles of Amendment for the name change.

Item 7.01 Regulation FD Disclosure.

The management of the Company will present an overview of the Company's business on November 13, 2012, at the Company's Thirteenth Annual Investor Conference. Attached as Exhibit 99.1 to this Report is a copy of the slide presentation to be made by the Company at the conference.

This information is being furnished pursuant to Item 7.01 of this Report and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section and will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified as being incorporated therein by reference. This Report will not be deemed an admission as to the materiality of any information in this Report that is being disclosed pursuant to Regulation FD.

Please refer to page 2 of Exhibit 99.1 for a discussion of certain forward-looking statements included therein and the risks and uncertainties related thereto, as well as the use of non-GAAP financial measures included therein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
3.1	Articles of Amendment
99.1	Presentation materials dated November 13, 2012

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: November 13, 2012

MERCURY SYSTEMS, INC.

By: /s/ Kevin M. Bisson
Kevin M. Bisson
Senior Vice President, Chief Financial Officer, and Treasurer

Exhibit Index

Exhibit No.	Description
3.1	Articles of Amendment
99.1	Presentation materials dated November 13, 2012

Exhibit 3.1

MA SOC Filing Number: 201207406200 Date: 11/5/2012 3:22:00 PM

D
PC

The Commonwealth of Massachusetts

William Francis Galvin

Secretary of the Commonwealth
One Ashburton Place, Boston, Massachusetts 02108-1512

FORM MUST BE TYPED

Articles of Amendment
(General Laws Chapter 156D, Section 10.06, 950 CMR 113.34)

FORM MUST BE TYPED

(1) Exact name of corporation: Mercury Computer Systems, Inc.

(2) Registered office address: 201 Riverneck Road, Chelmsford, MA 01824
(number, street, city or town, state, zip code)

(3) These articles of amendment office article(s): I
(specify the number(s) of article(s) being amended (I-VI))

(4) Date adopted: October 17, 2012
(month, day, year)

(5) Approved by:

(Check appropriate box)

☐ the incorporators.

☐ the board of directors without shareholder approval and shareholder approval was not required.

☑ the board of directors and the shareholders in the manner required by law and the articles of organization.

(6) State the article number and the text of the amendment. Unless contained in the text of the amendment, state the provisions for implementing the exchange, reclassification or cancellation of issued shares.

Article I – The name of the Corporation has been changed from “Mercury Computer Systems, Inc.” to “Mercury Systems, Inc.”

P.C.

To change the number of shares and the par value, * if any, of any type, or to designate a class or series, of stock, or change a designation of class of series of stock, which the corporation is authorized to issue, complete the following:

Total authorized prior to amendment:

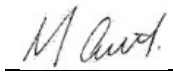
WITHOUT PAR VALUE		WITH PAR VALUE		
TYPE	NUMBER OF SHARES	TYPE	NUMBER OF SHARES	PAR VALUE

Total authorized after amendment:

WITHOUT PAR VALUE		WITH PAR VALUE		
TYPE	NUMBER OF SHARES	TYPE	NUMBER OF SHARES	PAR VALUE

(7) The amendment shall be effective at the time and on the date approved by the Division, unless a later effective date not more than 90 days from the date and time of filling is specified: Effective at 5:00 p.m. on November 12, 2012

* *G.L. Chapter 15GD eliminates the concept of par value, however a corporation may specify par value in Article III, See G. L. Chapter 15 GD, Section 6.21, and the comments relative thereto.*

Signed by: 

(Signature of authorized individual)

- ☐ Chairman of the board of directors,
- ☑ President
- ☐ Other officer
- ☐ Court-appointed fiducuary.

on this 5th day of Novemer, 2012

MA SOC Filing Number: 201207406200 Date: 11/5/2012 3:22:00 PM

THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are deemed to have been filed with me on:

November 05, 2012 03:22 PM

WILLIAM FRANCIS GALVIN

Secretary of the Commonwealth

Exhibit 99.1

MERCURY SYSTEMS™

INNOVATION THAT MATTERS™

Mercury Systems
FY13 Investor Day Presentation

November 13, 2012

New York, NY

Forward-looking safe harbor statement

This presentation contains certain forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995, including those relating to business performance and the Company's plans for growth and improvement in profitability and cash flow. You can identify these statements by the use of the words "may," "will," "could," "should," "would," "plans," "expects," "anticipates," "continue," "estimate," "project," "intend," "likely," "forecast," "probable" and similar expressions. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected or anticipated. Such risks and uncertainties include, but are not limited to, continued funding of defense programs, the timing of such funding, general economic and business conditions, including unforeseen weakness in the Company's markets, effects of continued geopolitical unrest and regional conflicts, competition, changes in technology and methods of marketing, delays in completing engineering and manufacturing programs, changes in customer order patterns, changes in product mix, continued success in technological advances and delivering technological innovations, changes in the U.S. Government's interpretation of federal procurement rules and regulations, market acceptance of the Company's products, shortages in components, production delays due to performance quality issues with outsourced components, inability to fully realize the expected benefits from acquisitions and divestitures or delays in realizing such benefits, challenges in integrating acquired businesses and achieving anticipated synergies, changes to export regulations, increases in tax rates, changes to generally accepted accounting principles, difficulties in retaining key employees and customers, unanticipated costs under fixed-price service and system integration engagements, and various other factors beyond our control. These risks and uncertainties also include such additional risk factors as are discussed in the Company's filings with the U.S. Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended June 30, 2012. The Company cautions readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made.

Use of Non-GAAP (Generally Accepted Accounting Principles) Financial Measures

In addition to reporting financial results in accordance with generally accepted accounting principles, or GAAP, the Company provides adjusted EBITDA and free cash flow, which are non-GAAP financial measures. Adjusted EBITDA excludes certain non-cash and other specified charges. Free cash flow is defined as cash flow from operating activities less capital expenditures. The Company believes these non-GAAP financial measures are useful to help investors better understand its past financial performance and prospects for the future. However, the presentation of adjusted EBITDA and free cash flow is not meant to be considered in isolation or as a substitute for financial information provided in accordance with GAAP. Management believes the adjusted EBITDA and free cash flow financial measures assist in providing a more complete understanding of the Company's underlying operational results and trends, and management uses these measures along with the corresponding GAAP financial measures to manage the Company's business, to evaluate its performance compared to prior periods and the marketplace, and to establish operational goals. A reconciliation of GAAP to non-GAAP financial results discussed in this presentation is contained in the Appendix hereto.

Agenda

- Corporate Overview
  - Mark Aslett, President & CEO
- Acquisition Strategy and Recent History
- Keynote: Pierre Chao, Renaissance Advisors
- Mercury Commercial Electronics
- Mercury Defense Systems
- Mercury Intelligence Systems
- Financial Review
- Closing Remarks / Q&A

Introducing Mercury Systems

- MRCY on NASDAQ
- Real-time image, signal, Big Data processing subsystems
- Commercial Item company; unique business model
- Focused on Defense and Intelligence priorities
- Deployed on ~300 programs with 25+ Primes
- FY12 $245M revenues; 20% Adj. EBITDA margin. 800+ employees
- Defense revenue 76% growth (15% CAGR) FY08–FY12

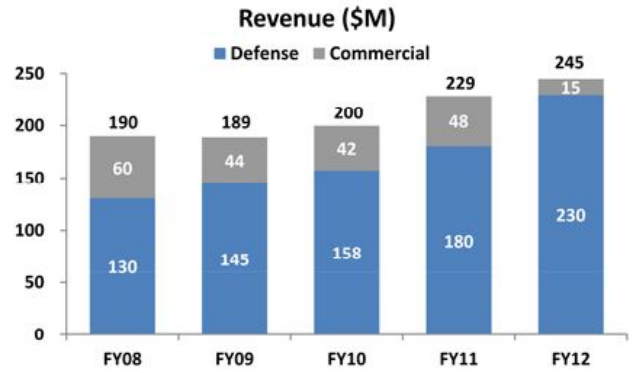
Best-of-breed provider of sensor and Big Data processing solutions

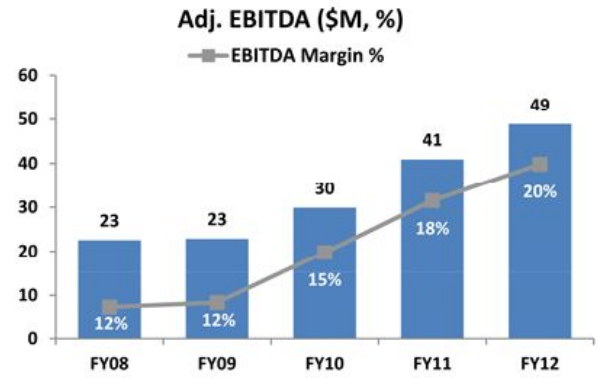
Mercury investor highlights

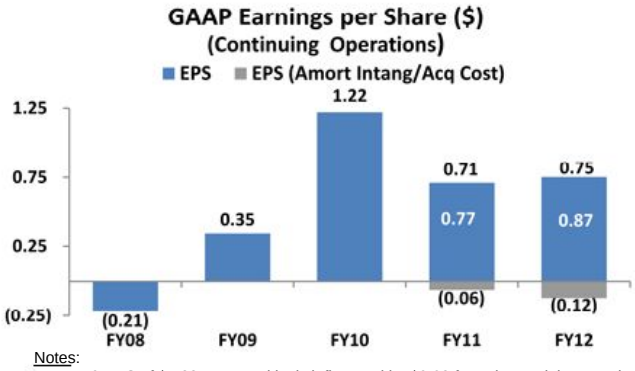
Leading Market Position	Pure-play C4ISR electronics company embedded on a diverse mix of programs and platforms aligned with existing and emerging priorities
Differentiated Capabilities	Best-of-breed provider of open sensor and Big Data processing subsystems to defense Primes and to the Intelligence Community
Favorable Macro Industry Trends	Increased ISR use, shift to onboard processing / exploitation, new threats and Big Data driving greater demand for Mercury solution
Unique Business Model	Well positioned to benefit from DoD procurement reform and slowe defense spending, which are increasing outsourcing by defense Primes
Proven Management Team	Well-defined strategy with a demonstrated track record of double-digit defense revenue growth and improved profitability
Well Positioned for Growth	Successful transformation has positioned the business for rebour in organic growth supplemented through strategic acquisitions

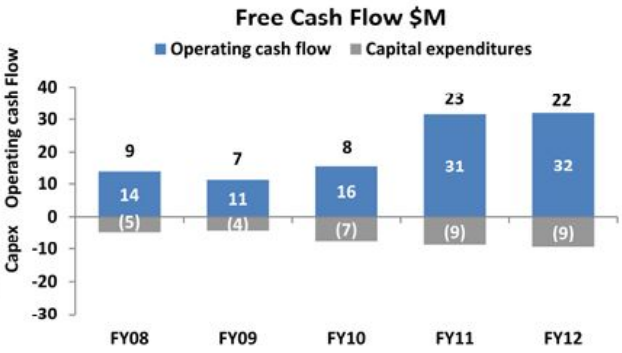
FY08 -FY12: Restored profitability and growth

76% defense revenue growth (15% CAGR) since FY08; 20% Adjusted EBITDA









Notes:

- FY10 EPS of $1.22 were positively influenced by $0.68 from the partial reversal of the valuation allowance against deferred tax assets and an effective FY10 tax rate benefit of approximately 5% . Benefit calculation takes tax credit of $15.6M /23M shares.
- FY11 EPS includes the impact of 5.6M additional shares from our follow-on public stock offering on February 16, 2011.
- FY12 EPS of $0.75 was positively influenced by $0.16 from the reversal of the LNX earnout.

We believe the defense industry will remain in transition for the next 6-12 months …

- Reduced growth in base defense spending and lower OCO
- Potential for sequestration beginning January 2013
  - Soft sequestration already underway
  - Little guidance on nature and timing of sequestration resolution
- New DoD roles and missions announced
  - Smaller force structure to protect readiness
  - Increased investment in key areas e.g. ISR, EW
  - Build capacity and capability of international partners
- Defense procurement reform also underway

…due to budget and political uncertainty

Mercury's vision

A best-of-breed provider of commercially developed, open sensor and Big Data processing systems, software and services for critical commercial, defense and intelligence applications

Mercury Systems strategy summary

Market Expansion

- Grow sensor processing by modality
- Protect and grow Radar market footprint
- Grow EW focused on RF / microwave
- Expand into Intelligence Community
- Big Data processing, analytics and analysis

Evolve Business Model & Technol

- Maintain Prime merchant supplier model
- Direct / partner for Intelligence Community
- Services-led customer engagement model
- Open sensor and Big Data processing soluti
- Long-term subsystem annuity revenues

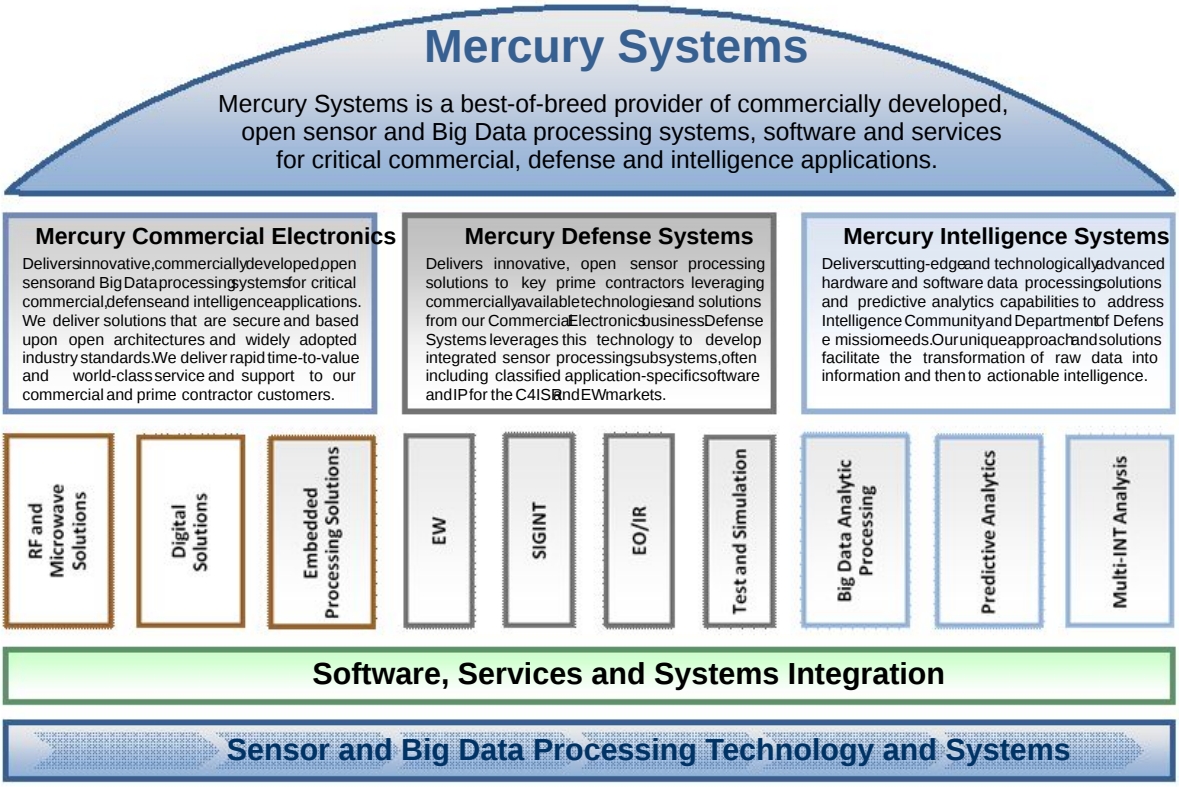
Organic Growth

- Grow subsystem content via Prime outsourc
- Supplemental customer R&D funding
- Prime RF supply chain consolidation
- Penetrate new Prime customers and divisio
- Penetrate programs in growth markets

Complementary Acquisitions

g • Expand / scale sensor processing capabilitie
- Accelerate growth in programs and content
- Exploit RF fragmentation / underutilization
- Acquire IC / C4ISR classified domain experti

We are organizing around like capabilities to open additional growth opportunities

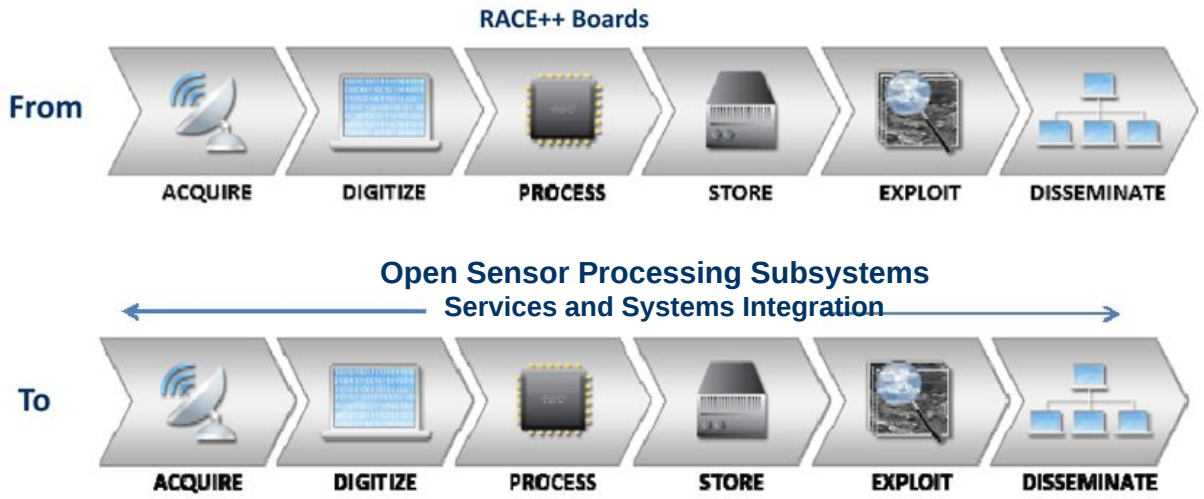


Growth strategy summary

1. Expand our capabilities and offerings for sensor and Big Data processing
2. Grow business by sensor modality and within the Intelligence Community
3. Penetrate customers, programs and platforms through new design wins
4. Capitalize on Prime outsourcing and supply chain consolidation
5. Acquire to scale our sensor processing and intelligence businesses

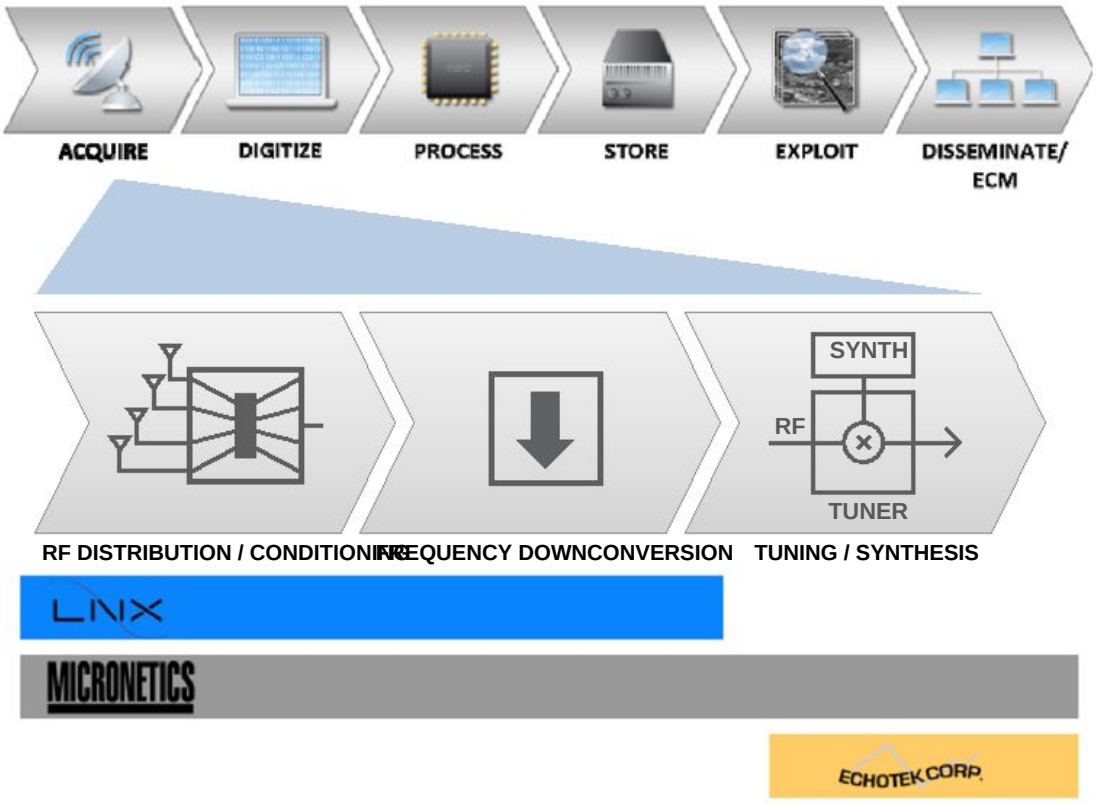
Mercury has strategically positioned its business to grow

We are the only commercial item company with the end-to-end capabilities and differentiated technology …

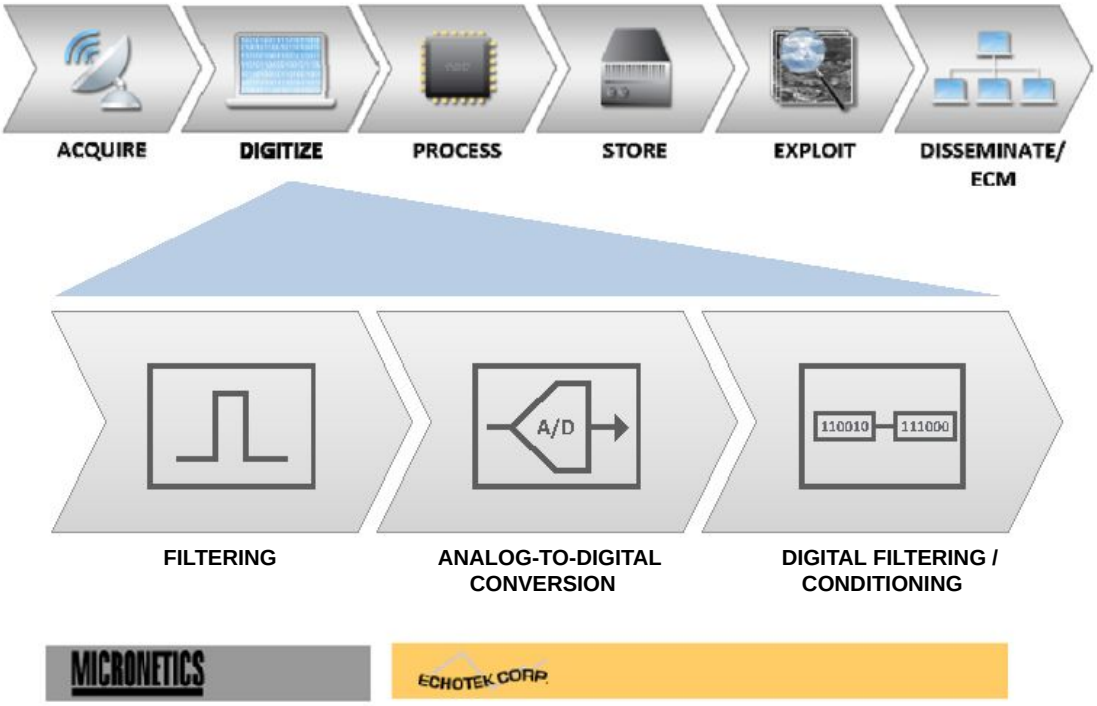


… to build today's sophisticated sensor processing subsystems targeting new platforms or upgrades

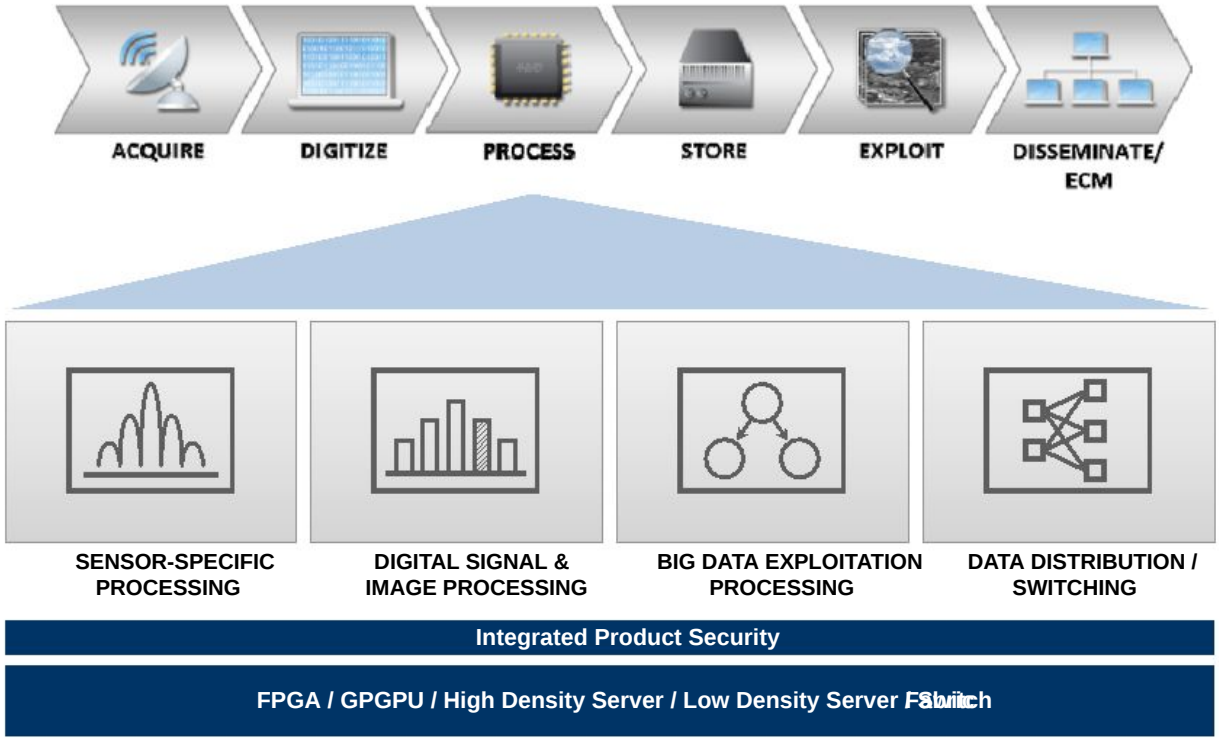
In the ‘Acquire’stage, we now have strong Microwave and RF capabilities critical to EW and SIGINT subsystems



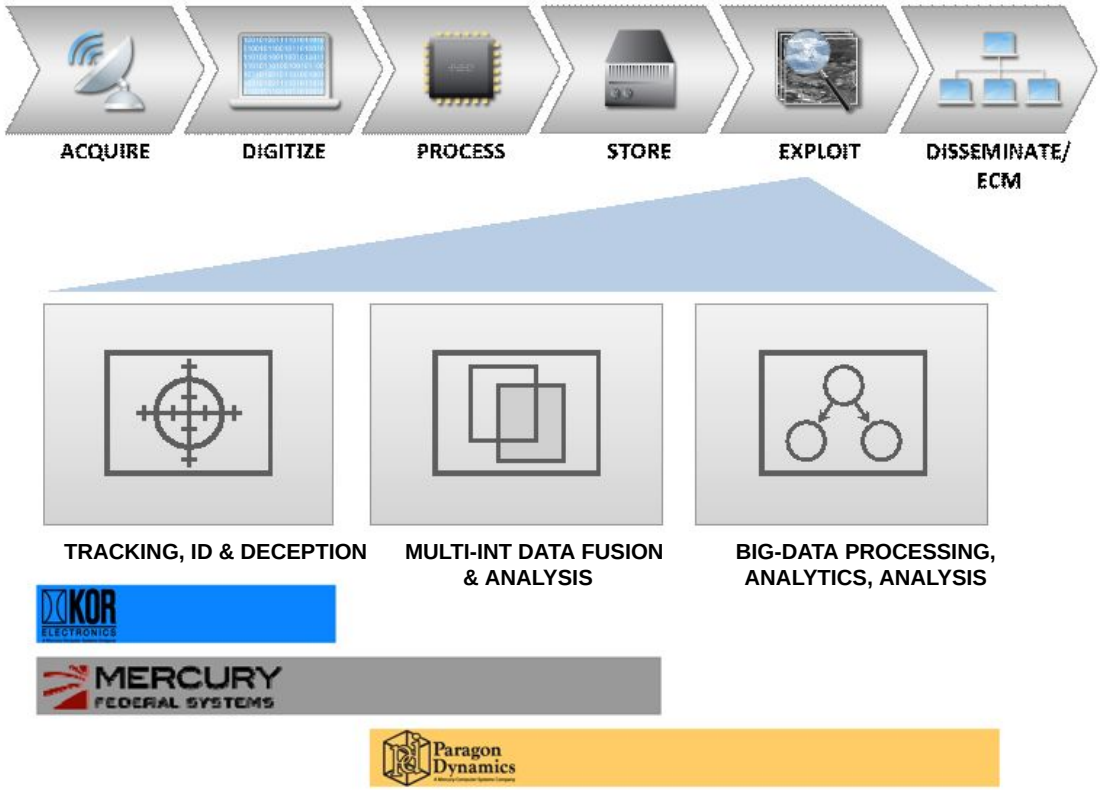
In the 'Digitize' stage, we have added to our Echotek capabilities through the Micronetics acquisition



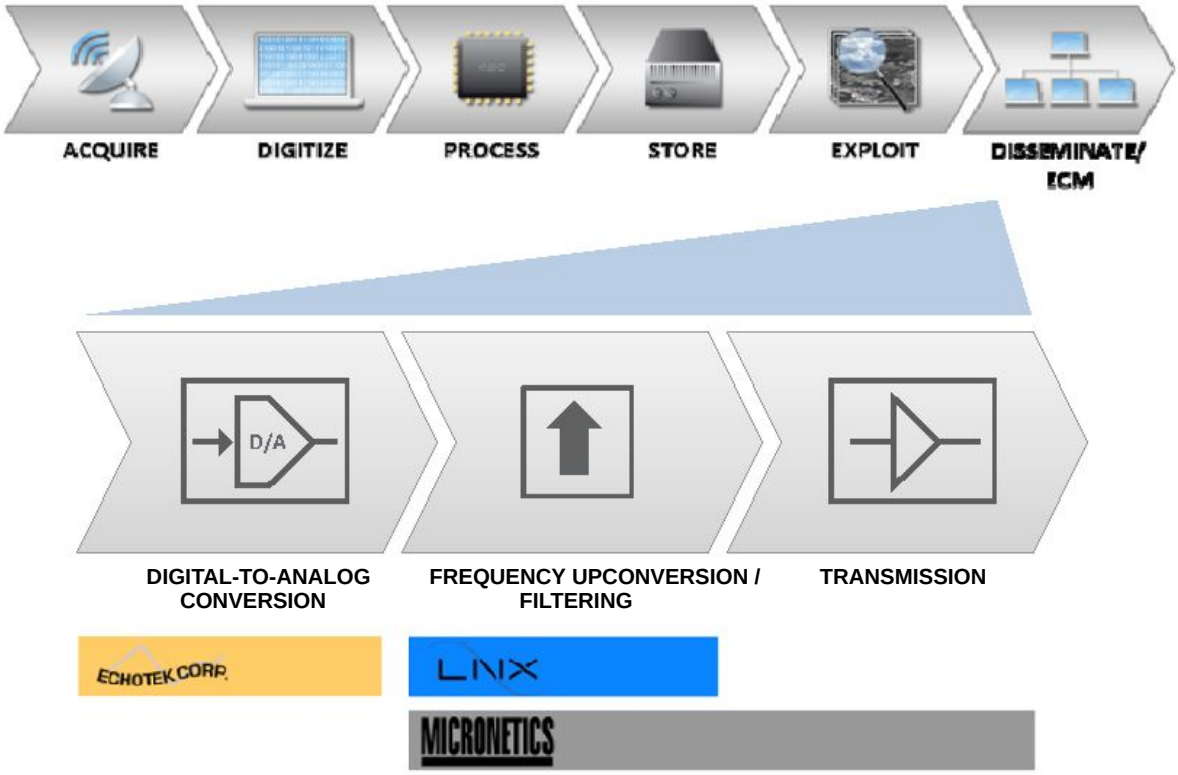
Our processing capabilities encompass specialized FPGA sensor processing, Intel server-class DSP and leading GPU compute



KOR provides EW exploitation (DRFM), while PDI adds Big Data processing, analytics and analysis for the IC



Micronetics brings high-power amplifiers as well as EW and communications subsystems expertise



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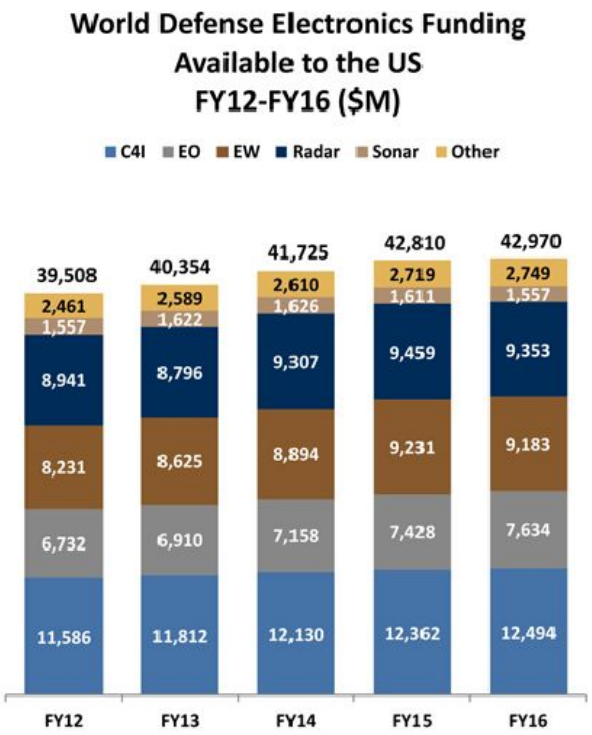
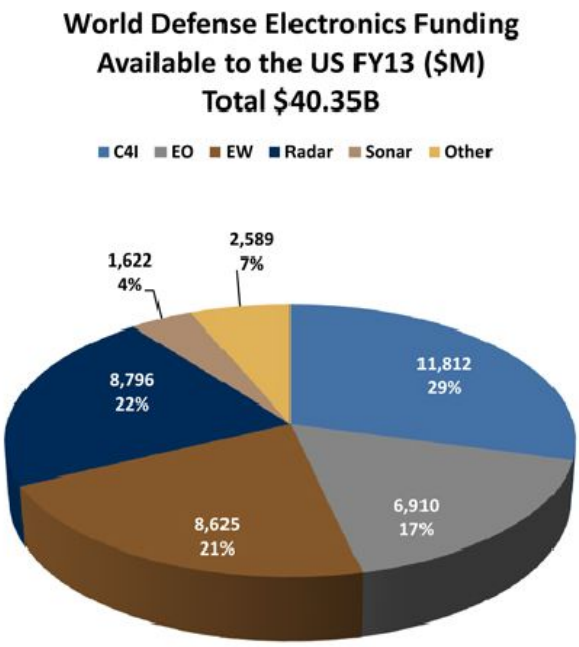
Mercury has strategically positioned its business to grow

Defense electronics is a $40B+ market





Source: The Teal Group June 2011

Increased demand for ISR and rapidly evolving threats …

- More and better sensors. Overwhelming data.
- EW: new and rapidly evolving threats
- Radar: smaller, faster targets. New technologies
- EO/IR: leap in resolution, onboard exploitation and real-time tactical access
- C4I: Net-centric command, control and collaboration
- Time to actionable intelligence key

… drive demand for our onboard sensor processing solutions

We have systematically broadened our addressable market within C4ISR …

Sensor, Program, Platform and Prime Agnostic

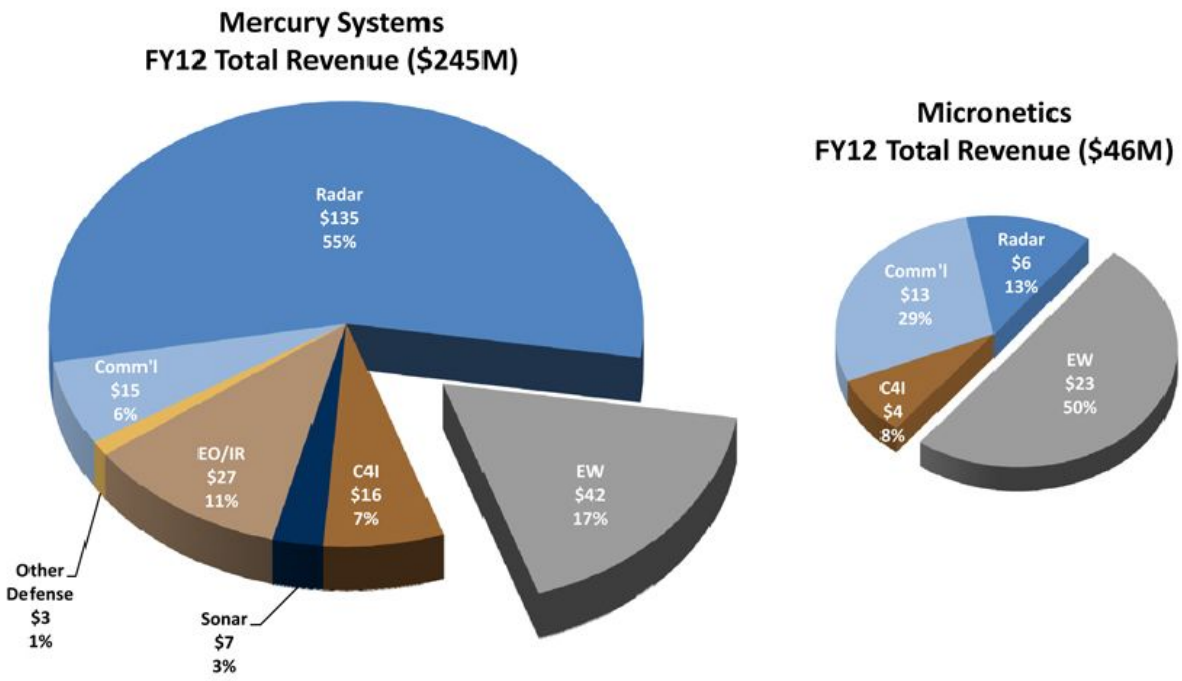
Mercury FY12 Defense Revenue by Market Segment

FY12 Revenue	$16M	$135M	$42M	$27M	$7M
% of Revenue	7%	59%	19%	12%	3%
Y/Y Growth	536%	14%	20%	97%	(15%)

…by investing in new products and capabilities

Note: Mercury Systems FY12 total $245M. Excludes $15M of Commercial and $3M of other defense revenue.

Micronetics strengthens and grows our EW business



Note: Total FY12 revenues are as reported in the Company's and Micronetics, Inc.'s fiscal 2012 Form 10-Ks, as applicable.

Growth strategy summary

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Mercury has strategically positioned its business to grow

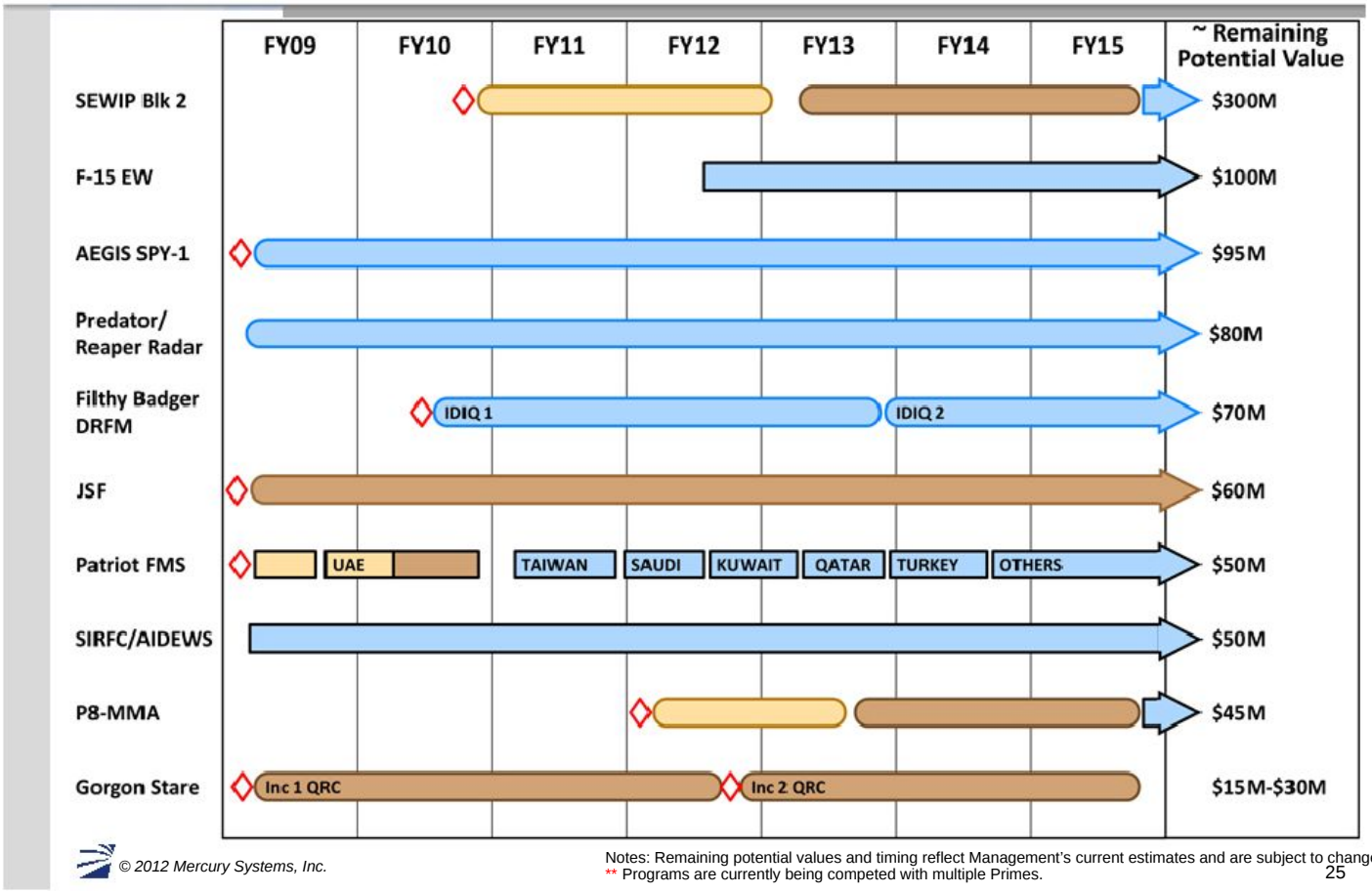
We are deployed on 300+ programs with 25+ Primes

NORTHROP GRUMMAN
LOCKHEED MARTIN
BAE SYSTEMS
argon ST
Raytheon
BOEING
TELEPHONICS
A Griffon Company
sns SIERRA NEVADA CORPORATION
ITT EXELIS
UTC Aerospace Systems
GENERAL ATOMICS

RADAR	EW	EO/IR –C4I
 F-16	 F-15	 F-16
 F-35	 Black Hawk	 Reaper Gorgon Stare
 BAMS; NATO AGS Global Hawk	 Global Hawk	 F-35
 Patriot	 Badger/Buzzard	 P-8
 AEGIS AEGIS Ashore	 SEWIP	 Shadow

Key programs in production

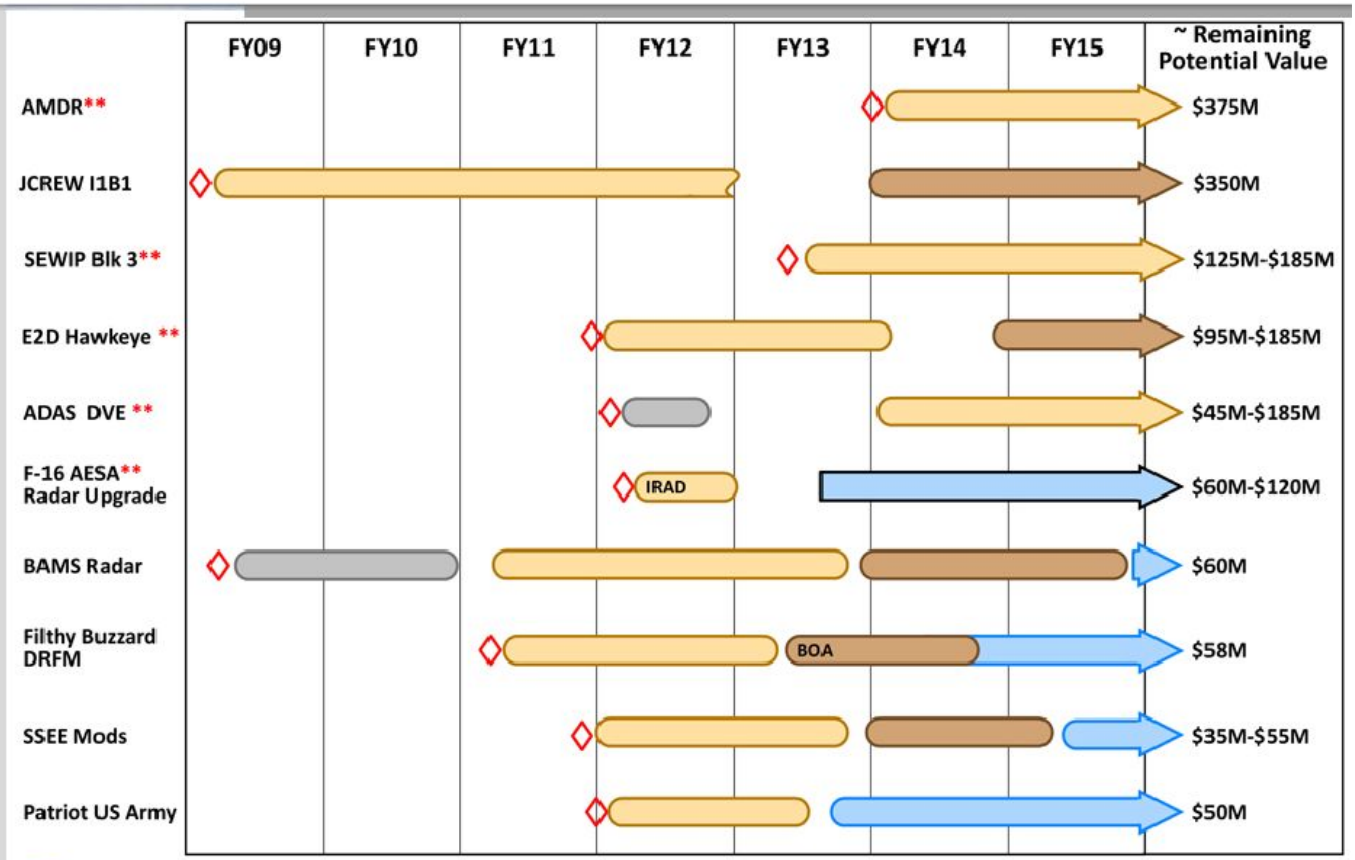
Mercury's perspective on phase, timing and potential value



Notes: Remaining potential values and timing reflect Management's current estimates and are subject to change.
** Programs are currently being competed with multiple Primes.

Healthy mix of design wins

Mercury's perspective on phase, timing and potential value



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Mercury has strategically positioned its business to grow

Slower defense spending growth and procurement reform are causing our customers to outsource more

Government

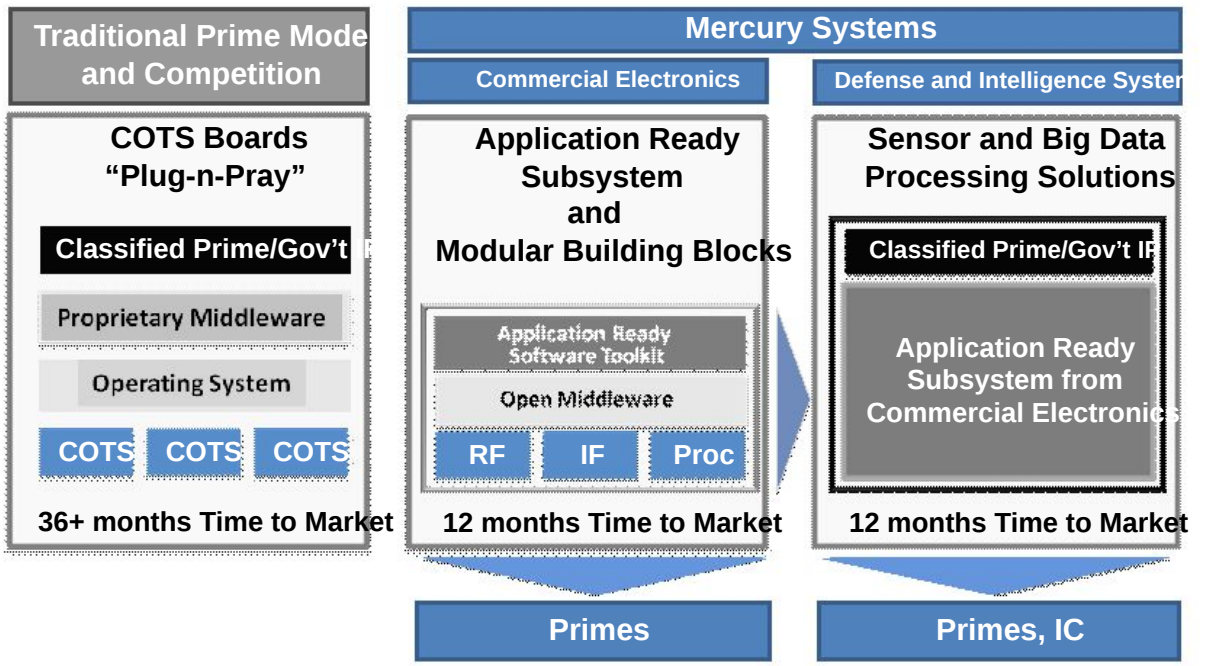
- Restore affordability to defense goods and services procurement
- Provide the warfighting capability we need with the dollars we have
- Shorten procurement cycles; focus on upgrades to address urgent needs
- Obtain greater efficiency, affordability and productivity in defense spending
- Avoid program turbulence and maintain a vibrant and healthy defense industry

Primes

- Reduce risk given DoD shift to firm-fixed price contract awards
- Primes shift from high fixed-cost to variable operating cost model
- Affordably upgrade existing platforms with new capabilities
- Compress development and deployment cycles
- Differentiate solutions with fewer internal R&D dollars
- Increase success rate on new programs and recompetes

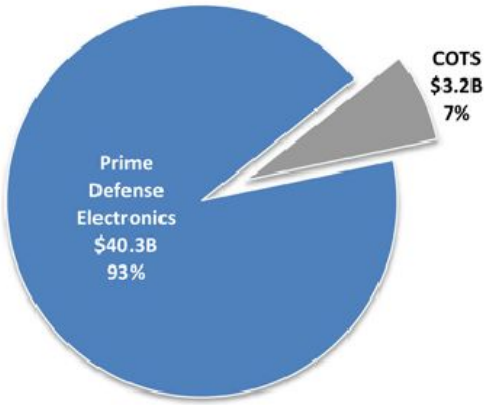
We have strategically positioned Mercury to assist

Our business model is aligned to the needs of our customers

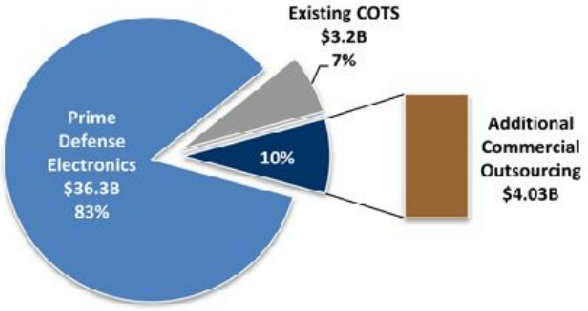


…as they outsource more work to companies like Mercury

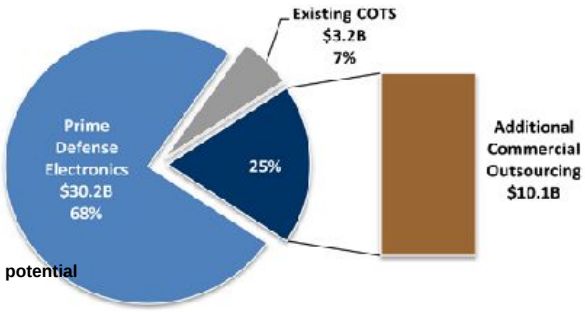
Outsourcing could substantially increase our market opportunity even with slower growth in defense spending



10% additional outsourcing doubles our market opportunity



25% additional outsourcing quadruples our market opportun



Sources: The Teal Group June 2011; Management estimates of outsourcing potential

Growth strategy summary

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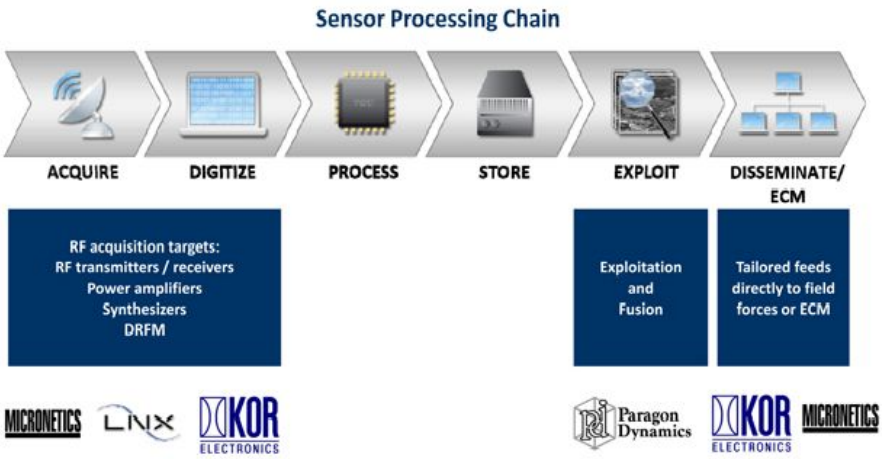
Mercury has strategically positioned its business to grow

Agenda

- Corporate Overview
- Acquisition Strategy and Recent History
  - Gerry Haines, SVP Corporate Development
- Keynote: Pierre Chao, Renaissance Advisors
- Mercury Commercial Electronics
- Mercury Defense Systems
- Mercury Intelligence Systems
- Financial Review
- Closing Remarks / Q&A

We've completed Phase 1 of our M&A strategy …

- Expanded capabilities across sensor processing chain
- Expanded addressable market by acquiring IC / classified domain expertise
- Disciplined evaluation:
  - Growth supported by market-based program assumptions
  - Demonstrated profitability and cash generation
  - Revenue and cost synergies
  - Immediately EBITDA accretive
  - GAAP EPS accretive within reasonable period
  - At or above target model for Adjusted EBITDA % over time



…resulting in a unique microwave and digital platform

Micronetics acquisition case study

Now part of Mercury Commercial Electronics

MICRONETICS

Company Overview

Description

- **Ownership:** Public (NOIZ)
- **HQ:** Hudson, NH
- **Founded:** 1975

- Manufactures microwave and RF components and subsystems used in commercial wireless, defense and aerospace products
- Includes EW & SATCOM

Financial Summary (1)

Revenue	$46 million
Adj. EBITDA	~16% -17%

Transaction

- Closed Aug 2012
- Transaction value = $76.4M
- Immediately accretive to EBITDA

Select Customers

EXELIS, Raytheon, BAE SYSTEMS, COBHAM, SRC Tec, L3 communications, DRS, LOCKHEED MARTIN, GENERAL DYNAMICS, NORTHROP GRUMMAN

Select Programs

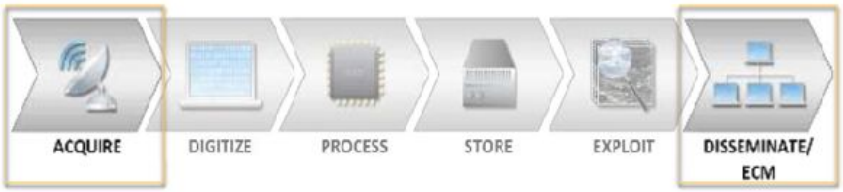
- SEWIP
- F-15 EW
- SIRFC/AIDEWS
- Commercial SATCOM

Acquisition Rationale

Investment Thesis

- Acquisition creates a unique, scalable microwave, RF and digital solutions platform
- Fills key capability gaps in RF and completes Phase I of acquisition agenda
- Expands Mercury footprint with key customers (Exelis and BAE) and on key EW programs

Sensor Processing Chain



(1) As of March 31, 2012.

Phase 2 will focus on scaling our sensor processing subsystems and intelligence businesses

- Enable growth in programs and content
  - Fastest approach to build EBITDA
- Emphasize opportunities to address underutilization and industry fragmentation
  - Greater opportunity for synergies
- Will pursue smaller acquisitions opportunistically
  - Continue to add to core capabilities along sensor chain
  - Expand addressable market by acquiring IC / C4ISR domain expertise
- Balance sheet and capital structure supports M&A agenda
  - $500M universal shelf
  - $200M senior unsecured revolving credit line closed October 2012

Well positioned to augment organic growth through acquisitions when market conditions improve

Agenda

- Corporate Overview
- Acquisition Strategy and Recent History
- Keynote: Pierre Chao, Renaissance Advisors
- Mercury Commercial Electronics
- Mercury Defense Systems
- Mercury Intelligence Systems
- Financial Review
- Closing Remarks / Q&A

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Mercury Commercial Electronics at a glance

Description

- Commercial item business
- Focused on HLS, ISR, EW and Big Data processing
- Lead open architecture and industry standard adoption
- Develop differentiated sensor chain building blocks
- Deliver services-led Application Ready Subsystems

Capabilities

- RF and microwave solutions
  - Wideband and high-power RF
  - Wideband, fast, low-noise tuners
- Digital solutions
  - RF and A/D matched with extremely dense FPGA processing
  - Expertise in integrating and optimizing RF and digital electronics
- Embedded processing solutions
  - High density computing using server class Intel, GPU and storage
  - Secure systems and advanced packaging

Select Programs

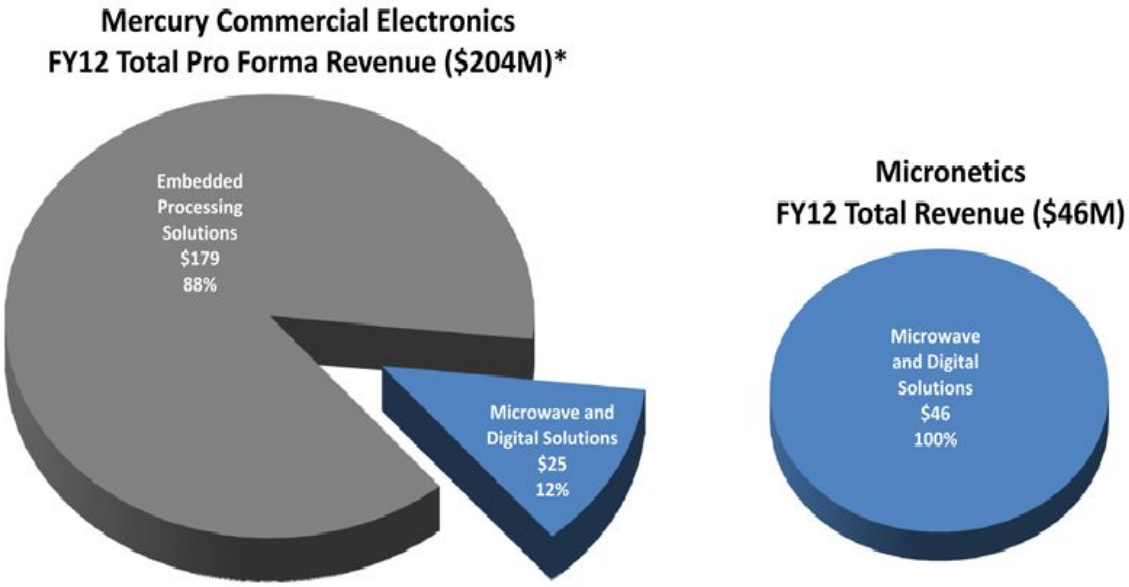
- Aegis SPY-1
- Patriot Radar
- SEWIP Block 1 & Block 2
- F-16 SABR **
- P8-MMA
- F-15 EW
- SIRFC/AIDEWS
- BAMS Radar
- B1B ECM
- JSF
- Predator/Reaper
- E2D Hawkeye **
- Navy Multiband Terminal
- ASQ-39 POD Radar
- U2 ASIP
- Global Hawk
- JCREW I1B1

Select Customers

Raytheon, Lockheed Martin, Northrop Grumman, Boeing, BAE Systems, ITT Exelis, SNC Sierra Nevada Corporation, General Atomics

** Program being competed with multiple Primes

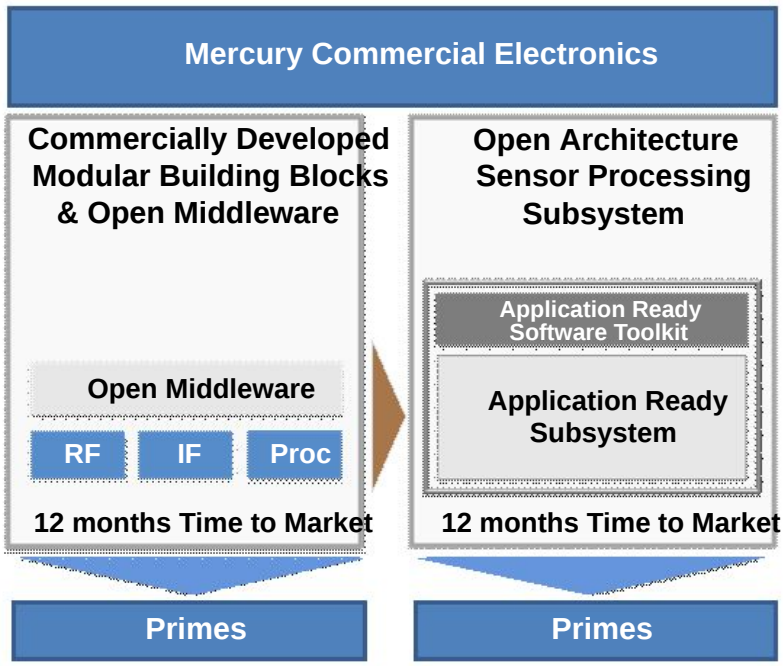
Micronetics increases MCE's revenues in RF/Microwave by 184%



Note: Total FY12 Micronetics revenues as reported in Micronetics, Inc.'s fiscal 2012 Form 10-K.
* Excludes sales to affiliate entities.

We have positioned Commercial Electronics as the best-of-breed outsourcing partner to the Primes …

- Minimize risk through Application Ready Subsystems (ARS)
- Drive affordability: modular building blocks with R&D leveraged across programs
- Innovate through technology leadership giving customers competitive advantage
- Lead open architecture industry standards
- Positioned to be the outsourcing partner and trusted advisor in sensor chain processing



…for commercially-developed, open sensor processing subsystems

Aegis ballistic missile defense: SPY-1 BMD Radar

Countering rogue nations' ballistic missile threats

- Highest performance radar processor Application Ready Subsystem
- $9M booked in FY12, $85M+ booked to date
- Additional 27 ship sets expected through GFY16
- AMDR selection in FY13
  - SPY-1 replacement Radar
  - FY16 introduction
  - Partnering with LM

Mercury's largest single program in production to date

Patriot missile defense: Next-generation ground radar

Services-led design win – Prime outsourcing example

- Sophisticated radar processor Application Ready Subsystem
- Production awards received to date: $41M
  - UAE, Taiwan, Saudi Arabia
- Potential future FMS awards
  - Up to 15 countries including Turkey, Qatar, Kuwait, etc
- US Army Patriot upgrade could begin in GFY13
  - First PO received for US Army

Program in production; FMS and US Army upgrade driving growth

SEWIP: Countering new emerging peer threats

Delivered best-of-breed RF, microwave and digital receiver subsystems

- Naval surface fleet EW upgrade: 100+ ships
- Upgrade to AN/SLQ-32 passive detection
- Block 2:
  - Opportunity to expand through LNX & Micronetics
  - Entering LRIP; production begins GFY15
- Block 3:
  - Electronic attack
  - Lockheed and Raytheon partnering
  - Upside opportunity due to strategic supplier relationship with Lockheed on Block 2

Strong partnership with Prime driving Mercury content expansion

Electronic warfare system upgrade for F-15 C/D

Micronetics EW design win

- Provides fighter jets with advanced radar warning and countermeasure capabilities
- F-15 electronic upgrades for FMS and USAF
- RF & microwave content
- Contract from RSAF for 84 new F-15 C/D and 70 upgrade kits
- Received $11.7M in Q1 FY13
- New award expected in FY13

Acquisition strategy is driving growth in EW and enabling access to new customers and programs

Exelis SIRFC and AIDEWS

Micronetics EW design win

- Provides advanced radar warning, situational awareness, jamming and EW
- Target rotary and fixed-wing aircraft (AH-64, F-16, CV22, MH-60, POD)
- Positioned for US upgrade programs
- Providing several microwave assemblies per system
- In production, $5M-$10M/yr

Acquisition strategy driving growth in EW and opening access to new platforms

Major new design win summary

Northrop Grumman F-16 SABR

New AESA radar upgrade design win with one of the Prime contenders

Taiwan awarded 145 F-16 Radar to Lockheed Martin

Boeing P8-MMA

New design wins providing Radar and sonar processing

Flight testing, in LRIP phase 1 – 17 planes plus FMS opportunities

Raytheon Advanced Distributed Aperture System (ADAS DVE)

Delivered first system for Technology Demonstration phase

Expected Program of Record to start end of GFY14

JCREW: Counter-IED

Funding delays impacting JCREW I1B1

E2D Advanced Hawkeye

New Radar design win with one of the Prime contenders

Program aims to build 75 new aircraft

Summary – Well positioned for market rebound

- Short-term challenges due to macro environment
- Well positioned on key programs and platforms
- Unique strategy with capabilities covering the full sensor chain
- Unique and differentiated open architecture building blocks
- New capabilities in RF driving expansion in EW market
- Outsourcing partner to Primes for sensor processing subsystems

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Mercury Defense Systems at a glance

Description

- Delivers innovative, open sensor processing solutions to key Prime contactors
- Leverages commercially available technologies and solutions from Commercial Electronics business
- Develops integrated sensor processing subsystems, often with classified application-specific software and IP for the C4ISR and EW markets

Capabilities

- Electronic Warfare (EW)
  - Electronic countermeasure (ECM) subsystems for airborne and surface-based installations
- Signals Intelligence (SIGINT)
  - Small UAV payloads for communications DF and signal intercept
- Electro-Optical / Infrared (EO/IR)
  - Real-time, on-board image processing, storage and exploitation systems for UAV applications
- Test and Simulation
  - Advanced RF-based environment simulators used to validate, verify and test radar sensors and platforms

Select Programs

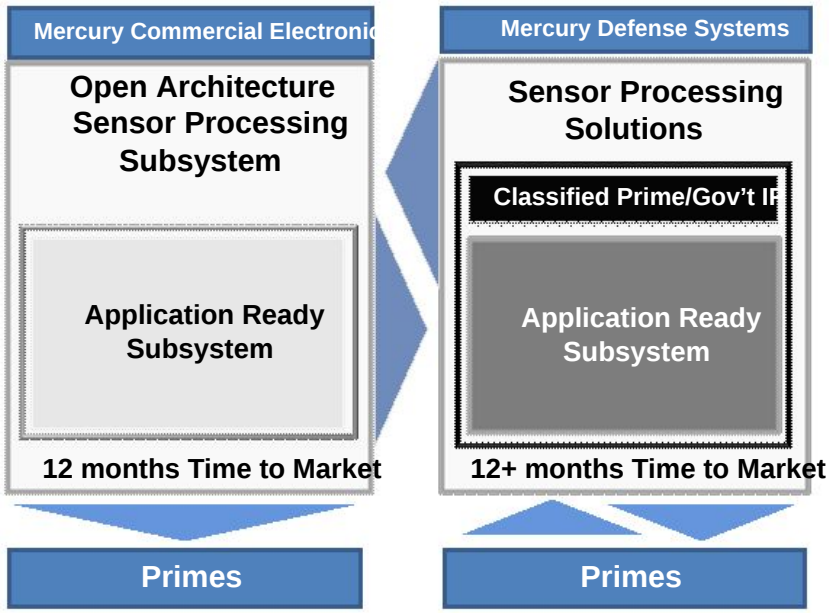
- Filthy Badger
- Filthy Buzzard
- Gorgon Stare
- Eurofighter
- Patriot III
- Advanced Radar Environment Simulator (ARES)

Select Customers

Raytheon, EADS, Lockheed Martin, Boeing, Northrop Grumman

Defense Systems expands Mercury's addressable market through C4ISR and EW domain expertise

- Direct customer collaboration to develop mission-unique subsystems
- Leveraging commercially developed technologies
  - Quicker program execution
  - Proven technologies
  - More affordable
- Mature capabilities for critical EW markets
- Directs customer needs into MCE IR&D
- Compliant government program/contract management



Risk reduction, schedule mitigation and affordability

Filthy Badger / Buzzard: vulnerability assessment / training

New EW design win in MDS (KOR)

- Electronic attack systems produced for Navy/AF vulnerability assessment and tactics training
- $65M Filthy Badger IDIQ renewal expected
- Next-generation DRFM, Filthy Buzzard in development
- $58M BOA for Filthy Buzzard received Q1 FY13
- MCE providing microwave products for both programs

Mercury is covering full spectrum of EW through KOR acquisition

Gorgon Stare Increment 2

Nation's premier EO/IR wide area surveillance system

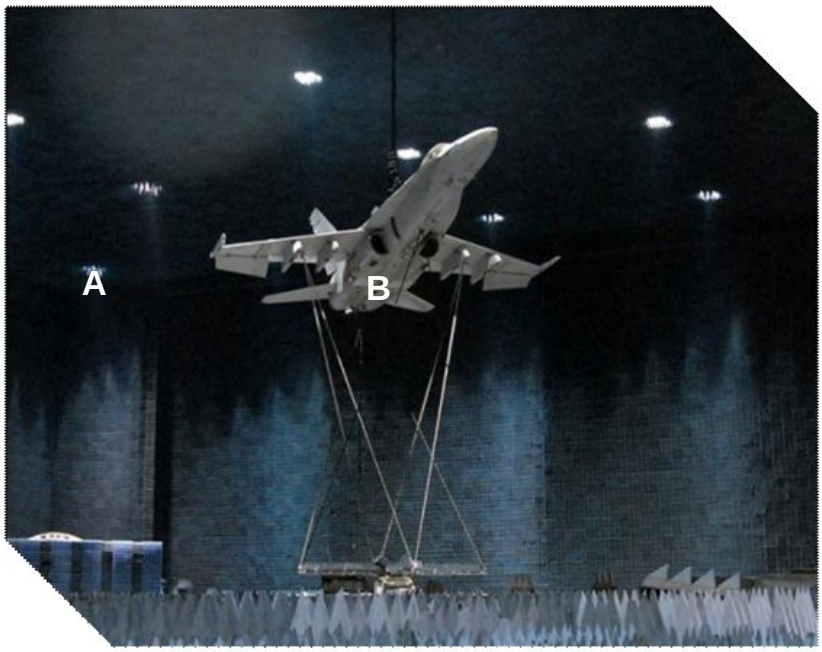
- Increment 2
  - New onboard processor and storage for advanced wide-area sensors
  - Quick-reaction capability; delivery in 18 months
  - Total contract potential $31-$35M
  - $25M booked FY12
- Future increments to GFY18
  - Processor upgrades
  - Onboard multi-INT fusion
- MCE providing state of the art ruggedized processing architecture

Several opportunities for growth over the next 3-6 years

Radar and EW test and simulation

Enhanced capabilities for AESA and SAR testing

- Produces realistic environments for radar and EW testing and evaluation
- Significantly reduces program cost by minimizing flight time
- Used by key Primes and government agencies
- Programs of interest:
  - Patriot missile production
  - Eurofighter development and production
  - Advanced Radar Environment Simulator (ARES); joint services test capability



MCE's processor architectures essential for enhanced capabilities

New design win summary
New program pursuits

FELCO: Onboard Multi-INT Exploitation for UAVs
Collaboration with ITT Exelis
Mercury processors

Low-altitude UAV DF/Intercept System
Enables cross-cueing of EO/IR sensors in real time
Mercury-developed system

Test and Simulation: Radar and EW Environment Simulators
Enhanced testing for AESA and SAR-capable sensors
Classified domestic and international programs

Summary – MDS brings value to Mercury by:

- Expanding Mercury's addressable market by focusing on EW, SIGINT and EO/IR systems domain expertise
- Leveraging MCE's technology to develop integrated, open architecture mission level solutions for the C4ISR market
- Reducing customers' program risk with rapid solution development and domain-based systems engineering expertise
- Experienced managing classified applications, government programs and contracts

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Mercury Intelligence Systems at a glance

Description

- Delivers technologically advanced hardware and software data processing solutions
- Provides predictive analytics capabilities to address IC and DoD mission needs
- Unique approach for transforming raw data into information and then to actionable intelligence

Capabilities

- Cloud infrastructure expertise
- Ingest and management of Big Data
- Predictive analytics
- Multi-discipline intelligence analysis
- Software design and systems architecture
- 10,000 sq feet TS/SCI accredited development lab
- 85% of personnel have TS/SCI clearances
- Locations: Aurora, CO; Augusta, GA; Rome, NY; Omaha, NE; Kunia, HI; San Antonio, TX; Kandahar, AF

Select Markets

- Classified cloud-based fusion and exploitation programs
- Infrastructure modernization within the IC
- National-level systems designed to support strategic and tactical customers
- Affordable Big Data solutions for Service cryptologic elements (Army, Navy, Air Force)
- Tactical systems with AFRL and ONI “Cloud Afloat”

Select Customers

Raytheon

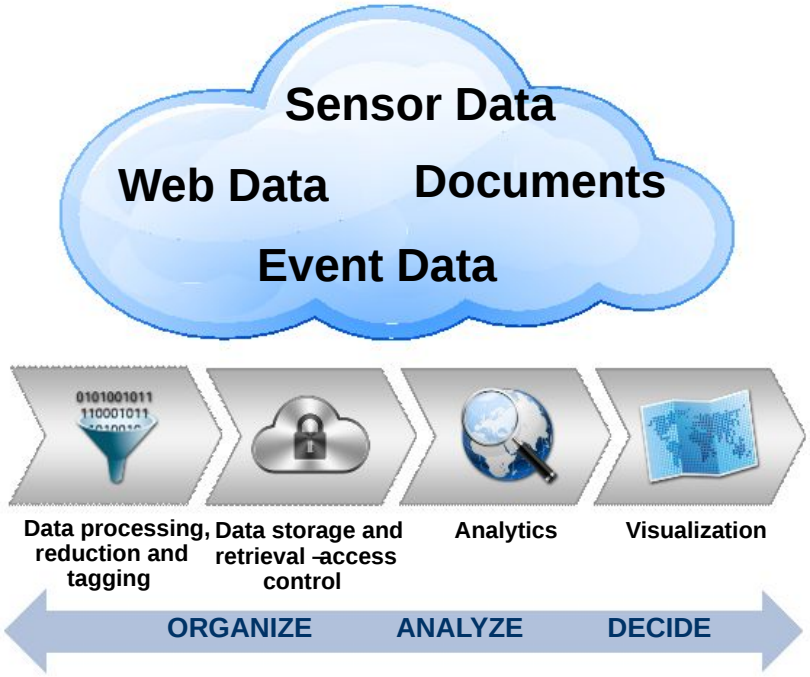
LOCKHEED MARTIN

SAIC
From Science to Solutions

Booz | Allen | Hamilton

Intelligence Community Big Data challenges

- Enormous amounts of data generated daily by individuals, systems and adversaries
- Current collection exceeds the capacity of traditional databases and software tools
- Increasingly complex legal and data security needs
- Estimated $80B spent annually in IC data collection, analysis and dissemination within the intelligence life cycle



Legacy intelligence systems cannot meet 21st century needs

Mercury Intelligence Systems:
Cradle-to-grave Big Data management for the IC

Processing Big Dat

- Mercury high performance processing solutions
  - Real-time, high-volume
- Big Data life cycle
  - Data ingest
  - Analytics and storage
  - Visualization
- Structured and unstructured data

Predictive Analytic

- Turning data into information
- Off-line forensics analysis
- Real-time information discovery
- Pattern of life identification and analysis
  - Anomaly detection
  - Statistical analysis

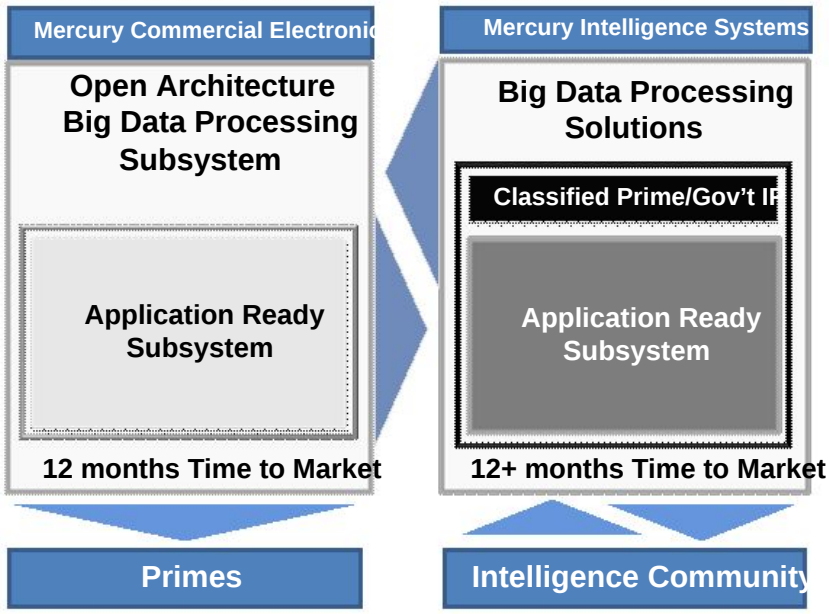
Multi-Discipline Intelligence Analys

- Transforming information into intelligence
  - Derive meaning, context and intent
  - Requires a human to interpret
- Providing decision makers with *actionable* intelligence
- Avoid strategic surprise

Mercury combines best-of-breed solutions with skilled community experts to transform perishable data into persistent intelligence

Commercial Electronics and Intelligence Systems:
Enabling confidence in and protection of our sensitive data

- Real-time nature of IC requirements stresses traditional methods
- MCE provides best-in-class computing power, cutting edge security and speed to today's problems
- Intelligence Systems brings MCE processing performance to bear on the traditionally "closed" IC customer
- Uniquely designed systems for challenging intelligence problems



Unique solutions positioned to meet increasing demand

New market opportunities in Big Data processing:
Data security and verification

- Big Data processing technology demonstrator
- High-bandwidth network analysis can be applied to other missions
- Unique balance of high-performance, real-time processing, I/O and security critical to IC solutions
- Architecture fully leveraged from sensor processing
- Now have customer access with Intelligence Systems

Leveraged technology driving new growth opportunities

Summary – MIS brings value to Mercury by:

- Offering unique cradle-to-grave capabilities for processing Big Data in the IC
- Knowing how to transform data into intelligence with speed, agility and security
- Being uniquely positioned to bring MCE's best-in-class technology to bear on IC challenges
- Bringing Mercury's best-in-class speed and agility to bear on protecting our national security

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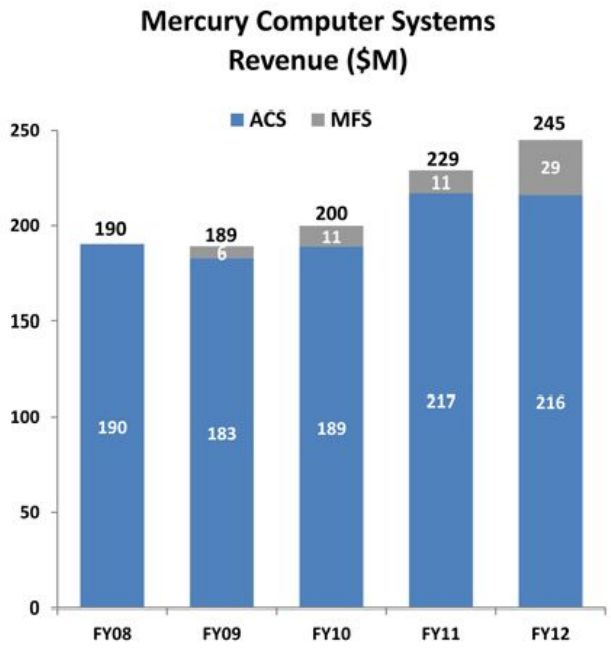
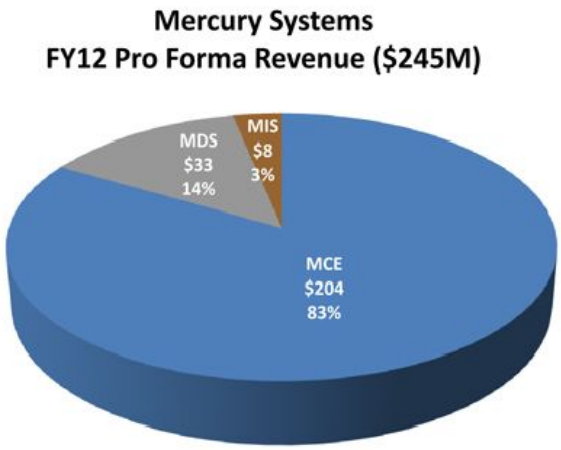
Revenue summary by market





Notes:

- Total FY08 – FY12 revenues are as reported in the Company's fiscal 2012 Form 10-K.
- Mercury Systems FY12 pro forma MDS revenues include KOR revenues for the period of December 30, 2011 – June 30, 2012 and Mercury Federal Systems for fiscal 2012.
- Mercury Systems FY12 pro forma MIS revenues include PDI revenues for the period of December 30, 2011 – June 30, 2012.

Defense revenue growth acceleration

15% CAGR since FY08

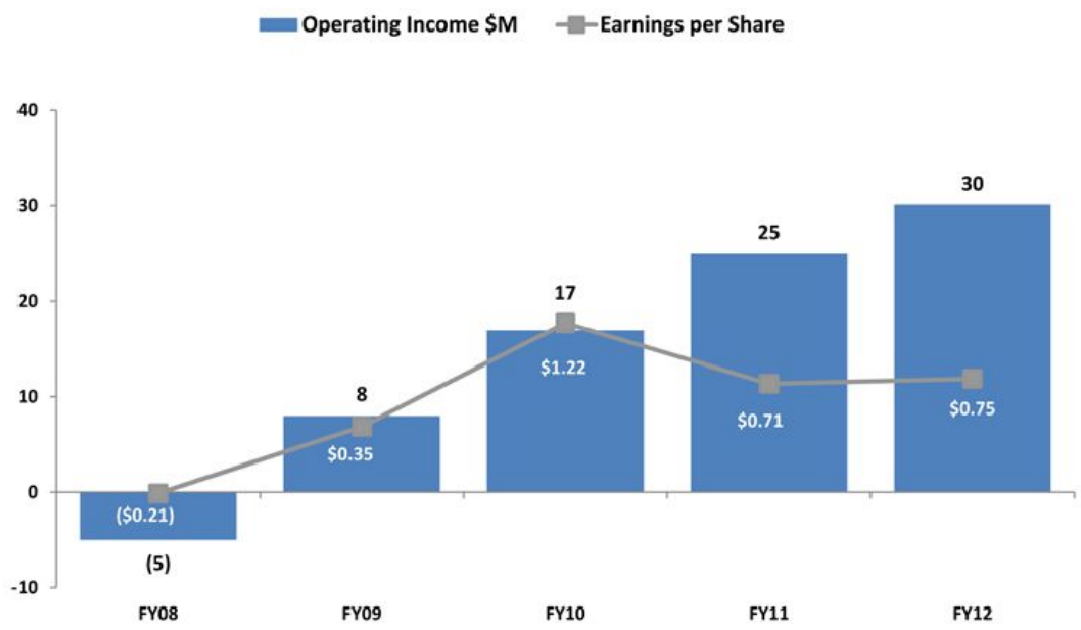
	FY08	FY09	FY10	FY11	FY12	FY08-12 CAGR
ACS & MFS Defense	130.3	144.8	157.5	180.4	210.1	
YOY Growth %		11%	9%	15%	16%	**13%**
KOR Electronics					11.9	
Paragon Dynamics					7.9	
Total Defense	**130.3**	**144.8**	**157.5**	**180.4**	**229.9**	
YOY Growth %		**11%**	**9%**	**15%**	**27%**	**15%**
ACS Commercial	59.9	44.2	42.3	48.3	15.0	
YOY Growth %		(26%)	(4%)	14%	(69%)	(29%)
Total Mercury	**190.2**	**188.9**	**199.8**	**228.7**	**244.9**	
YOY Growth %		**(1%)**	**6%**	**14%**	**7%**	**7%**

Notes:
- Total FY08 – FY12 revenues are as reported in the Company's fiscal 2012 Form 10-K.
- Revenues from KOR and PDI reflect a partial period, December 30, 2011 – June 30, 2012

FY08 -FY12: Improved financial performance

GAAP	FY08 Actual	FY09 Actual	FY10 Actual	FY11 Actual	FY12 Actual
Bookings ($M)	199	210	206	202	231
Revenue ($M)	190	189	200	229	245
Gross Margin % Revenue	57.8%	55.8%	56.3%	56.8%	55.6%
Operating Expenses ($M) Amort/Acq. Costs Restructuring Expense	115 5 4	98 2 2	95 2	105 2	106 5 3
Operating Income ($M) % Revenue	(5) (2.8%)	8 4.1%	17 8.7%	25 10.9%	30 12.3%
EPS (Continuing) EPS (Amort/Acq. Costs)	($0.21)	$0.35	$1.22	$0.71 ($0.06)	$0.75 ($0.12)
Adj EBITDA ($M) % Revenue	23 11.8%	23 12.1%	30 14.9%	41 17.9%	49 20.0%
Operating Cash Flow ($M)	14	11	16	31	32

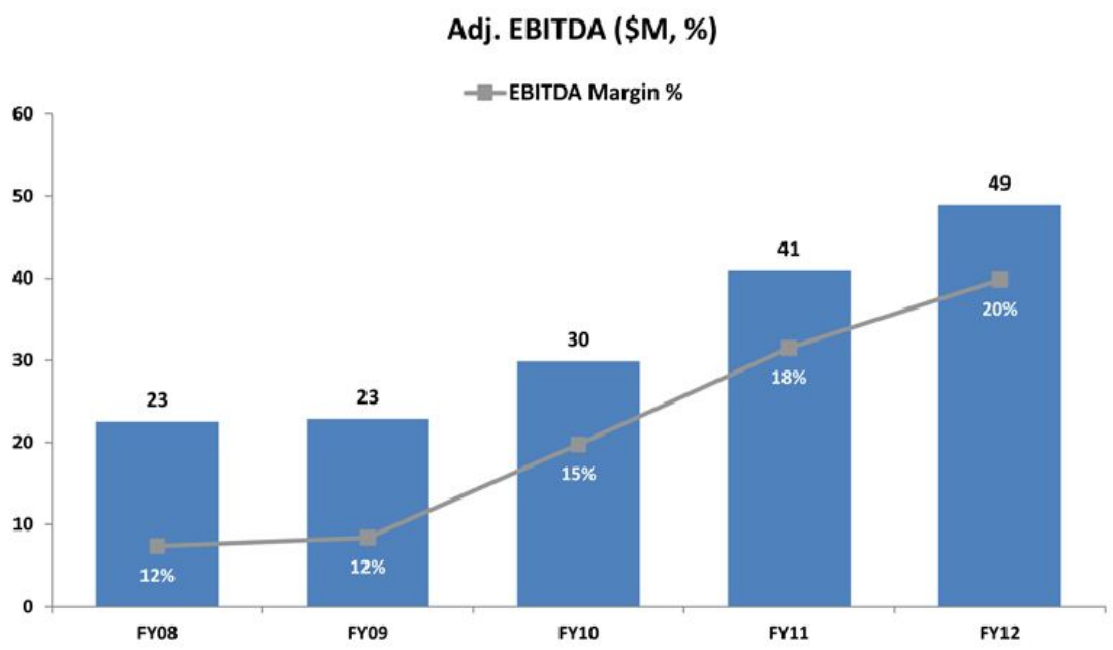
Profitability restored and improved



Notes:

- FY08-12 figures are as reported in the Company's fiscal 2012 Form 10K.
- FY10 Earnings per share of $1.22 were positively influenced by $0.68 from the partial reversal of the valuation allowance against deferred tax assets and an effective FY10 tax rate benefit of approximately 5%.
- FY11 and FY12 EPS includes the impact of 5.6M additional shares from our follow-on public stock offering on February 16, 2011.

Adjusted EBITDA above historic target business model

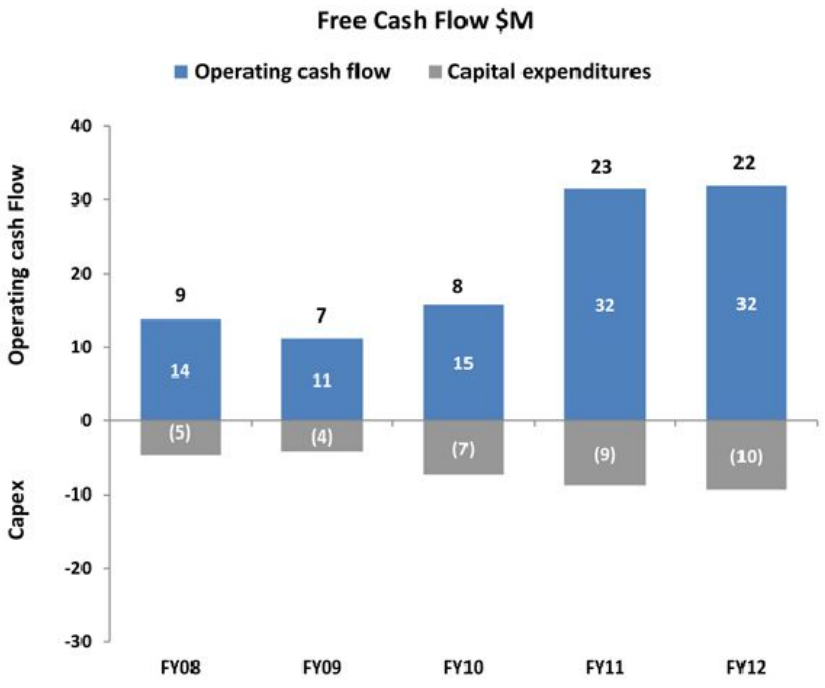


Notes:

- FY08 figures are as reported in the Company's fiscal 2010 Form 10K. FY09-11 figures are as reported in the Company's fiscal 2011 Form 10K.
- Adjusted EBITDA excludes interest income and expense, income taxes, depreciation, amortization of acquired intangible assets, restructuring expense, impairment of long-lived assets, acquisition and other related expenses, fair value adjustments from purchase accounting, and stock-based compensation costs.

Healthy free cash flow from operations

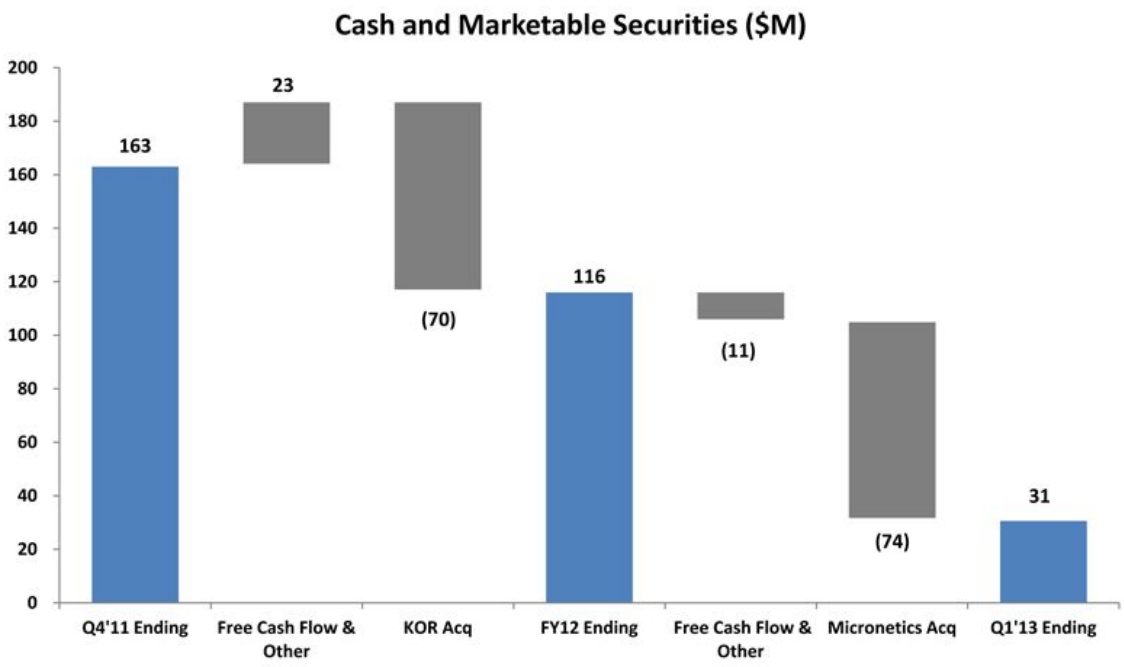
- Engineering and supply chain transformation
  - Engineering methods
  - Investments in DFM
  - Operational efficiencies
  - Reduced lead times
  - Improved cost of quality
  - Outsourced manufacturing
- Efficient working capital platform supports growth



Note:
- Free cash flow is defined as cash provided by operating activities less capital expenditures.

Strong balance sheet with sufficient liquidity

Zero debt and expanded revolving credit line



Other financing sources available

- $500M Shelf Registration
- $200M senior unsecured revolving line of credit (no drawdowns)

Summary of new revolving credit line terms
Currently undrawn

Borrower	Mercury Systems, Inc.
Facility	$200.0M senior unsecured revolving credit facility
Accordion	Up to $50.0M in the form of an incremental revolving credit facility or term loan
Use of Proceeds	Working capital, acquisitions and general corporate purposes
Security	Unsecured; negative pledge on assets
Maturity	5 years from the Closing Date (October 12, 2017)
Borrowing Rates Commitment Fee	Borrowing Rates based on leverage: – LIBOR Spread: 150-225 bps – Base Rate Spread: 50-125 bps Commitment Fees: 25-30 bps
Financial Covenants	Leverage Ratio: 3.50x Interest Coverage Ratio: 3.00x

Achieved historic target business model

GAAP	FY08	FY09	FY10	FY11	FY12	Target Business Model
Revenue	100%	100%	100%	100%	100%	100%
Gross Margin	58%	56%	56%	57%	56%	54+%
SG&A and other OPEX(1)	37%	29%	27%	26%	25%	Low-mid 20's
R&D	24%	22%	21%	19%	19%	High Teens
Operating Income	(3%)	4%	9%	11%	12%	12-13%
Adj. EBITDA	12%	12%	15%	18%	20%	17-18%

(1) Other OPEX includes Amortization of Acquired Intangible Assets, Impairment of Goodwill and Long Lived Assets, Change in the fair value of the liability related to the LNX earn-out, Restructuring, Gain on Sale of Long Lived Assets, and Acquisition Costs and Other Related Expenses.

Defense industry conditions are currently challenging

- Adversely impacting financial results
- Restructurings lead to $25M of recurring annualized savings
- Forecasting more conservatively
- Focused on managing controllable items
- Sufficient liquidity and improved financial flexibility

Substantial operating leverage when defense market rebounds

Updated business model raises Adjusted EBITDA target

In a more normalized industry environment

GAAP	FY12	Historic Target Business Model	Current Target Business Model
Revenue	100%	100%	100%
Gross Margin	56%	54+%	45-50%
SG&A and other OPEX(1)	25%	Low-mid 20's	Low 20's
R&D	19%	High Teens	11-13%
Amortization(2)	0%	—	2-3%
Operating Income	12%	12-13%	12-13%
Adj EBITDA	20%	17-18%	18-22%

(1) Other OPEX includes, Impairment of Goodwill and Long Lived Assets, Change in the fair value of the liability related to the LNX earn-out, Restructuring, Gain on Sale of Long Lived Assets, and Acquisition Costs and Other Related Expenses.
(2) Amortization includes fair value adjustment from purchase accounting and $4.9M LNX earnout reversal in FY12.

Financial summary

- 15% Defense revenue CAGR FY08-FY12
- Profitability restored and improved
- Converted earnings growth to healthy free cash flows
- Strong balance sheet; zero debt
- $200M revolving credit facility and $500M universal shelf
- Exceeded historic target model; new targets established
- Reduced cost structure due to challenging industry environment

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Well positioned for market rebound

- Focused on important defense and intelligence priorities
- Well positioned on key programs and platforms
- Capabilities help address today's and tomorrow's threats
- Business model aligned with defense procurement reform
- Outsourcing partner to Primes for open sensor subsystems
- Pursuing acquisitions to gain additional capability and scale

MERCURY SYSTEMS™

INNOVATION THAT MATTERS™

Appendix

Adjusted EBITDA reconciliation

(000'S)	Years Ended June 30 2008	2009	2010	2011	2012
Income (loss) from continuing operations	$ (4,437)	$ 7,909	$ 28,069	$ 18,507	$ 22,619
Interest expense (income), net	(3,129)	492	(151)	45	27
Income tax expense (benefit)	3,710	109	(9,377)	8,060	9,152
Depreciation	7,372	5,640	5,147	6,364	7,859
Amortization of acquired intangible assets	5,146	2,414	1,710	1,984	3,799
Restructuring	4,454	1,712	231	—	2,821
Impairment of long-lived assets	561	—	211	150	—
Acquisition costs and other related expenses	—	—	—	412	1,219
Fair value adjustments from purchase accounting	—	—	—	(219)	(5,238)
Stock-based compensation costs	8,848	4,582	4,016	5,580	6,616
Adjusted EBITDA	$ 22,525	$ 22,858	$ 29,856	$ 40,883	$ 48,874

Free cash flow reconciliation

	Years Ended June 30				
	2008	2009	2010	2011	2012
Cash flows from operating activities	$ 13,726	$ 11,199	$ 15,708	$ 31,474	$ 31,869
Capital expenditures	(4,625)	(4,126)	(7,334)	(8,825)	(9,427)
Free cash flow	$ 9,101	$ 7,073	$ 8,374	$ 22,649	$ 22,442

Glossary

ADAS	Advanced Distributed Aperture System	**EMD**	Engineering and Manufacturing Development	**MMSP**	Multimission Signal Processor
AEGIS	Aegis Ballistic Missile Defense System	**EO/IR**	Electro-optical / Infrared	**OpenVPX**	System-level specification for VPX, initiated by Mercury
AESA	Active Electronically Scanned Array	**EW**	Electronic Warfare	**ONI**	Office of Naval Intelligence
AFRL	Air Force Research Laboratory	**FELCO**	Federated Embedded Intel-Server for Collaborative Operations	**QRC**	Quick Reaction Capability
AIDEWS	Advanced Integrated Defensive Electronic Warfare Suite	**FMS**	Foreign Military Sales	**RF**	Radio Frequency
AMDR	Air and Missile Defense Radar	**FPGA**	Field Programmable Gate Array	**SABR**	Scalable Agile Beam Radar
ARES	Advanced Radar Environment Simulator	**FRP**	Full Rate Production	**SAR**	Synthetic Aperture Radar
ASIP	Airborne Signals Intelligence Payload	**GPU**	Graphics Processing Unit	**SEWIP**	Surface Electronic Warfare Improvement Program
BAMS	Broad Area Maritime Surveillance	**HLS**	Homeland Security	**SIGINT**	Signals Intelligence
BMD	Ballistic Missile Defense	**IC**	Intelligence Community	**SIRFC**	Suite of Integrated RF Countermeasures
BOA	Basic Ordering Agreement	**IDIQ**	Indefinite Quantity/ Indefinite Delivery	**SSEE**	Ships Signal Exploitation Equipment
C4ISR	Command, Control, Communications, Computers, Intelligence, Surveillance, Reconnaissance	**INT**	Intelligence	**SSI**	Services & Systems Integration Group
COMINT	Communications Intelligence	**I/O**	Input / Output	**SWaP**	Size Weight and Power
COTS	Commercial off-the Shelf	**JCREW**	Joint Counter Radio Controlled Improvised Explosive Device Electronic Warfare	**TD**	Technology Demonstration
DEWS	Digital Electronic Warfare System	**JSF**	Joint Strike Fighter	**TR**	Tech Refresh
DF	Direction Finding	**LRIP**	Low-Rate Initial Production	**TS/SCI**	Top Secret / Sensitive Compartmented Information
DFM	Design for Manufacturing	**MCE**	Mercury Commercial Electronics	**UAE**	United Arab Emirates
DRFM	Digital Radio Frequency Memory	**MDS**	Mercury Defense Systems	**UAS**	Unmanned Aircraft System
DSP	Digital Signal Processing	**MIS**	Mercury Intelligence Systems	**UAV**	Unmanned Aerial Vehicle
DVE	Degraded Visual Environment	**MMA**	Multimission Maritime Aircraft	**VADER**	Vehicle and Dismount Exploitation Radar