
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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): June 30, 2022

Aerojet Rocketdyne Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-01520
(Commission
File Number)

34-0244000
(I.R.S. Employer
Identification No.)

**222 N. Pacific Coast Highway, Suite 500
El Segundo, California 90245**
(Address of Principal Executive Offices) (Zip Code)

(310) 252-8100
(Registrant's telephone number, including area code)

N/A
(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, \$0.10 per share	AJRD	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). 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 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

A special meeting of stockholders (the “Special Meeting”) of Aerojet Rocketdyne Holdings, Inc. (the “Company”) was held on June 30, 2022. As described in Item 5.07 below, at the Special Meeting, stockholders approved the removal, without cause, of all eight members of the Company’s previous Board of Directors (General Kevin P. Chilton (Ret.), Thomas A. Corcoran, Eileen P. Drake, James R. Henderson, Warren G. Lichtenstein, General Lance W. Lord (Ret.), Audrey McNiff and Martin Turchin) and elected a new eight-member Board of Directors consisting of Gail Baker, Marion C. Blakey, Maj. Gen. Charles F. Bolden (Ret.), General Kevin P. Chilton (Ret.), Thomas A. Corcoran, Eileen P. Drake, Deborah Lee James and General Lance W. Lord (Ret.).

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

On June 30, 2022, the Board of Directors amended and restated Section 2.12 of the Company’s Second Amended and Restated Bylaws to provide that a representative of Debevoise & Plimpton LLP would preside over the Special Meeting as chairman of the meeting. The text of the amendment is attached as Exhibit 3.1 to this report.

Item 5.07 Submission of Matters to a Vote of Security Holders.

At the Special Meeting, the Company’s stockholders were asked to vote upon:

- Proposal 1: The removal, without cause, of the eight members of the Board of Directors of the Company, subject to the approval of Proposal 2;
- Proposal 2: The election of eight individuals as members of the Board of Directors of the Company, subject to the approval of Proposal 1; and
- Proposal 3: Adjournment of the Special Meeting to a later date or dates, if necessary or appropriate, to permit further solicitation and vote of proxies in the event that there are insufficient votes for, or otherwise in connection with, the approval of Proposal 1 or Proposal 2.

The results of the matters voted on at the Special Meeting, as certified by the Inspector of Election of the Special Meeting, based on the presence in person or by proxy of holders of record of 66,310,998 shares of the 80,468,318 shares of the Company’s common stock entitled to vote, were as follows for the Proposals:

1. **Proposal 1 (Removal of Directors)**. The stockholders approved the removal, without cause, of General Kevin P. Chilton (Ret.), Thomas A. Corcoran, Eileen P. Drake, James R. Henderson, Warren G. Lichtenstein, General Lance W. Lord (Ret.), Audrey McNiff and Martin Turchin as members of the Board of Directors of the Company. The final votes on Proposal 1 are set forth below.

For	Against	Abstain	Broker Non-Votes
65,016,714	1,028,804	265,480	0

2. **Proposal 2 (Election of Directors)**. The final votes for each nominee, by order of the votes For each nominee, are set forth below. As a result of being the eight nominees with the most For votes, each of Gail Baker, Marion C. Blakey, Maj. Gen. Charles F. Bolden (Ret.), General Kevin P. Chilton (Ret.), Thomas A. Corcoran, Eileen P. Drake, Deborah Lee James and General Lance W. Lord (Ret.) has been elected to serve as a member of the Board of Directors of the Company.

	FOR	Withhold	Broker Non-Votes
Eileen P. Drake	55,285,122	285,518	0
Maj. Gen. Charles F. Bolden, USMC (Ret.)	49,905,193	250,838	0
Marion C. Blakey	49,904,369	251,662	0
Deborah Lee James	49,903,820	252,211	0
Gail Baker	49,896,696	259,335	0
General Kevin P. Chilton, USAF (Ret.)	49,649,571	506,460	0
General Lance W. Lord, USAF (Ret.)	49,643,264	512,767	0
Thomas A. Corcoran	49,643,119	512,912	0
Martin Turchin	15,320,679	835,085	0
Vice Admiral Mathias W. Winter, USN (Ret.)	15,318,185	837,579	0
Mark A. Tucker	15,317,877	837,887	0
Joanne M. Maguire	15,315,411	840,353	0
Heidi R. Wood	15,309,295	846,469	0
Tina W. Jonas	15,308,001	847,763	0
Warren G. Lichtenstein	15,303,001	852,763	0
Aimee J. Nelson	9,892,482	848,673	0

3. **Proposal 3 (Adjournment).** The stockholders approved Proposal 3 (the final votes on Proposal 3 are set forth below). However, as there were sufficient votes at the Special Meeting for the approval of Proposal 1 and Proposal 2, the Special Meeting was not adjourned.

For	Against	Abstain	Broker Non-Votes
51,340,981	6,804,441	8,165,576	0

Item 8.01 Other Events.

On July 6, 2022, the Company issued a press release announcing that at the Special Meeting, its stockholders had elected each of Gail Baker, Marion C. Blakey, Maj. Gen. Charles F. Bolden (Ret.), General Kevin P. Chilton (Ret.), Thomas A. Corcoran, Eileen P. Drake, Deborah Lee James and General Lance W. Lord (Ret.) to serve as a member of the Board of the Directors of the Company. A copy of the press release is attached as Exhibit 99.1 to this report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
3.1	Excerpt of Aerojet Rocketdyne Holdings, Inc. Second Amended and Restated Bylaws
99.1	Aerojet Rocketdyne Holdings, Inc. press release dated July 6, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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

AEROJET ROCKETDYNE HOLDINGS, INC.

Date: July 6, 2022

By: /s/ Daniel L. Boehle

Name: Daniel L. Boehle

Title: Vice President, Chief Financial Officer

Effective June 30, 2022, Section 2.12 of the Aerojet Rocketdyne Holdings, Inc. Second Amended and Restated Bylaws was amended and restated in its entirety to read as follows (with additions indicated by double-underlining):

Section 2.12. Organization of Meetings. Meetings of Stockholders shall be presided over by the chairman of the meeting, who shall be one of the following, here listed in the order of preference: (a) the Chairman; or (b) in the Chairman's absence, the President; or (c) in the President's absence, a Vice President; or (d) in the absence of the foregoing officers, a chairman chosen by the Stockholders at the meeting, provided that, notwithstanding the foregoing, with respect to the Company's special meeting of Stockholders scheduled for June 30, 2022 (and at any adjournments or postponements thereof) a representative of Debevoise & Plimpton LLP, the Company's independent counsel, shall preside over such meeting as the chairman of such meeting. The Secretary shall act as secretary of the meeting, but in such officer's absence, the chairman of the meeting shall appoint a secretary of the meeting.



News Release

Aerojet Rocketdyne Shareholders Elect New Board of Directors

EL SEGUNDO, Calif., – July 6, 2022 - Aerojet Rocketdyne Holdings, Inc. (NYSE: AJRD) announced today that a new board of directors was elected at a special meeting of shareholders held on June 30, 2022.

Based on the certification of the independent inspector of elections, the new board consists of CEO Eileen P. Drake; incumbent independent directors Gen. Kevin Chilton (USAF, Ret.), Thomas Corcoran and Gen. Lance Lord (USAF, Ret.); and new independent directors Gail Baker, Marion Blakey, Maj. Gen. Charles Bolden (USMC, Ret.) and Deborah James.

“We are extremely grateful for the engagement and support of our shareholders throughout the process that culminated in the election of our new board,” said Eileen P. Drake, CEO and President. “Each of our new directors is an accomplished business leader with relevant experience and a history of creating substantial shareholder value,” added Drake.

Aerojet Rocketdyne plays a vital role in the national and economic security of the United States by providing proven capabilities and next generation solutions for critical national defense and space exploration priorities. Our business is poised to deliver significant value creation for shareholders in the near and long term.

Aerojet Rocketdyne serves a diversified portfolio of programs and markets across high-priority areas of the defense and space sector. The Company’s large, multi-year awards – including propulsion for the Air Force’s new Sentinel intercontinental ballistic missile system (LGM-35A), Terminal High Altitude Area Defense (“THAAD”), Standard Missile, NASA Space Launch System and the Orion spacecraft – have driven growth and created a backlog that stands at \$6.4 billion as of March 31, 2022. These programs provide long-term visibility into revenue growth, with \$2.4 billion of backlog expected to convert to sales over the next twelve months, our highest outlook ever. The Company’s differentiated capabilities position it to deliver robust, consistent cash flow.

Aerojet Rocketdyne's leading capabilities in these important areas position the Company very well for sustained shareholder value creation.

"Throughout this process, the members of our new board of directors have had the privilege of speaking directly with our shareholders to discuss Aerojet Rocketdyne's strategy and performance," said Drake. "We would like to thank our shareholders for their perspectives and feedback and we welcome the opportunity for continued shareholder engagement as we implement a value creation strategy that will strengthen our Company, increase value for shareholders and provide affordable, highly reliable and innovative products for America's national security and space programs," concluded Drake.

Additional information regarding the results of the 2022 Special Meeting is available in the Form 8-K that was filed today by Aerojet Rocketdyne with the Securities and Exchange Commission and on the Company's [investor website](#).

Biographies of Aerojet Rocketdyne's New Board of Directors



Gail Baker

Ms. Baker served as the President, Aftermarket services for Collins Aerospace from 2019 until her retirement in 2020. In this role, she led the \$11 billion worldwide commercial and military aftermarket business and customer service organizations, and her responsibilities included customer-tailored solutions, long-term aftermarket programs, spares planning and delivery, asset management, technical and strategic planning and management of 14 global maintenance, repair and overhaul facilities. From 2017 to 2019, Ms. Baker served as the President, Intelligence, Surveillance, Reconnaissance and Space at Collins Aerospace. From 2015 to 2017, she served as the President, Air Management Systems, European Entities and Aftermarket for UTC Aerospace Systems, a predecessor of Collins Aerospace. From 2011 to 2015, she also served as the President, Aerospace Customers and Business Development for UTC Aerospace Systems.

Ms. Baker currently serves as a director on the board of Leonardo DRS, serving on the Compensation Committee as well as the Board of Advisors of Capewell Aerial Systems.



Marion C. Blakey

Ms. Blakey served as President and CEO of Rolls-Royce North America Inc. (RRNA) until 2018. Prior to joining Rolls-Royce, Blakey was President and CEO of the Aerospace Industries Association (AIA) for eight years where she provided the leading voice for the aerospace and defense industry representing more than 270 member companies.

From 2002 to 2007, Blakey was Administrator of the Federal Aviation Administration (FAA) where she operated the world's largest air traffic control system and managed 44,000 employees and a \$14 billion budget. Prior to 2002, she held several senior positions, including Chairman of the National Transportation Safety Board (NTSB) and Administrator of the U.S. Department of Transportation's National Highway Traffic Safety Administration (NHTSA), as well as ran her own consulting firm focusing on transportation and infrastructure issues.

Ms. Blakey currently serves as a director on the boards of Sun Country Airlines, New Vista Acquisition Corporation and Eve Holding, Inc., and was previously a director at Alaska Air Group and Cobham PLC.



Maj. Gen. Charles F. Bolden Jr., USMC (Ret.)

Maj. Gen. Bolden (Ret.) was the Administrator of the National Aeronautics and Space Administration (NASA) from July 2009 until January 2017. Bolden's 34-year career with the Marine Corps included 14 years as a member of NASA's Astronaut Office. After joining the office in 1980, he traveled into orbit four times aboard the space shuttle between 1986 and 1994, commanding two of the missions and piloting two others. Today, in addition to his numerous professional affiliations, Maj. Gen. Bolden serves as the Founder and CEO Emeritus of The Charles F. Bolden Group, providing leadership in the areas of Space/ Aerospace Exploration, National Security, STEM+AD Education and Health Initiatives.

Maj. Gen. Bolden currently serves as a director on the boards of Atlas Air Worldwide Holdings, Ligado Networks LLC and Blue Cross Blue Shield of South Carolina, and was previously a director at Bristow Group, LORD Corp, Marathon Oil and GenCorp.



General Kevin P. Chilton, USAF (Ret.)

Gen. Chilton (Ret.) has served as a member of the Aerojet Rocketdyne Board of Directors since 2018. Gen. Chilton has served as President of Chilton & Associates LLC, an aerospace, cyber and nuclear consulting company, since 2011, when he retired from the U.S. Air Force after over 34 years of service completing his career as the Commander, U.S. Strategic Command, where he was responsible for the plans and operations for all U.S. forces conducting strategic nuclear deterrence, space and cyberspace operations.

From 2006 to 2007, Gen. Chilton served as Commander of Air Force Space Command, where he was responsible for all Air Force space and nuclear ICBM programs. From 1998 to 2006, Gen. Chilton held a number of positions in the Department of Defense, including: Commander of the 9th Reconnaissance Wing; Commander of the 8th Air Force; Deputy Director of Politico-Military Affairs, Asia-Pacific and Middle East; Deputy Director of Programs; and acting Assistant Vice Chief of Staff of the Air Force. From 1987 to 1998, he served as a National Aeronautics and Space Administration (NASA) Astronaut, participating in three space shuttle flights and as Deputy Program Manager for Operations for the International Space Station Program.

Gen. Chilton also serves as a director on the board of Lumen Technologies, serving as Chair of the Risk & Security Committee.



Thomas A. Corcoran

Mr. Corcoran has served as a member of the Aerojet Rocketdyne Board of Directors since 2008. Mr. Corcoran has been President of Corcoran Enterprises, LLC, a management consulting company, since 2001. He also served as Senior Advisor of The Carlyle Group, a private investment firm, from 2001 to 2017. Mr. Corcoran has held a number of senior executive positions, including President and CEO of Gemini Air Cargo, Inc. (a Carlyle Group company) from 2001 to 2004; President and CEO of Allegheny Teledyne Incorporated from 1999 through 2000; and President and COO of Lockheed Martin Corporation's Electronic Systems and Space & Strategic Missiles sectors from 1993 to 1999. Mr. Corcoran was also elected a corporate officer and rose to the number two position in G.E. Aerospace as Vice President and General Manager of G.E. Aerospace Operations in 1990, after beginning his career with General Electric Company in 1967.

He has been a director of numerous public and private companies. Mr. Corcoran currently serves as a director on the board of L3Harris Technologies, Inc., serving on the Audit and Finance Committees. He is also a trustee at his alma mater Stevens Institute of Technology.



Eileen P. Drake

Ms. Drake has served as CEO and President of the Company and as a member of the board of directors since June 2015. Immediately prior to these roles, she served as the Company's COO from March 2015 to June 2015.

Before joining the Company, Ms. Drake held several senior positions with United Technologies Corporation (UTC), a multinational manufacturing conglomerate, from 2003 to 2015, including President of Pratt & Whitney AeroPower's auxiliary power unit and small turbojet propulsion business from 2012 to 2015. From 1996 to 2003, Ms. Drake managed production operations at both the Ford Motor Company and Visteon Corporation where she was Ford's product line manager for steering systems and plant manager of Visteon's fuel system operation. Ms. Drake also served on active duty for seven years as a U.S. Army aviator and airfield commander of Davison Army Airfield in Fort Belvoir, Virginia.

Ms. Drake also serves as a director on the board of Woodward, Inc., serving as Chair of the Nominating and Governance Committee and on the Compensation Committee.



Deborah Lee James

Ms. James served as the 23rd Secretary of the United States Air Force, a position she held from December 2013 to January 2017. Prior to her role as Secretary of the Air Force, Ms. James held various executive positions during a 12-year tenure at Science Applications International Corporation (SAIC), most recently serving as Sector President, Technical and Engineering of the Government Solutions Group. SAIC is a provider of services and solutions in the areas of defense, health, energy, infrastructure, intelligence, surveillance, reconnaissance and cybersecurity to agencies of the U.S. Department of Defense (DoD), the intelligence community, the U.S. Department of Homeland Security, foreign governments and other customers. Earlier in her career, Ms. James served as Professional Staff Member for the House Armed Services Committee and as the DoD Assistant Secretary of Defense for Reserve Affairs.

Ms. James serves as a director on the boards of Textron Inc. and Unisys Corporation.



General Lance W. Lord, USAF (Ret.)

Gen. Lord (Ret.) has served as a member of the Aerojet Rocketdyne Board of Directors since 2015. Since retiring from the U.S. Air Force in 2006 after 37 years of military service, Gen. Lord has been a Senior Associate of The Four Star Group, LLC, a private aerospace and defense advisory and consulting group, since 2008. In 2010, Gen. Lord founded L2 Aerospace, LLC (now known as OmniTeq, LLC), an innovative company to shape and influence the business competition in the dynamic and emerging commercial, civil and defense aerospace markets. Gen. Lord is the Chairman of the Board of Frequency Electronics, Inc., a member of the board of Boneal Aerospace, advisor to Iridium Communications and General Dynamics Space and Intelligence Systems.

While in the military, Gen. Lord held a number of significant posts, including Commander, Air Force Space Command, from 2002 to 2006, during which time he was responsible for the development, acquisition and operation of Air Force space and missile weapon systems. In that position, he led more than 39,700 personnel who provided space and intercontinental ballistic missile combat capabilities to the North American Aerospace Defense Command and U.S. Strategic Command. Gen. Lord also received several prestigious military decorations in his career, including the Distinguished Service Medal and Legion of Merit. He is also the 2014 recipient of the American Astronautical Society's Military Astronautics Award. Gen. Lord also serves as a director on the board of Frequency Electronics Corporation, serving on the Audit and Nomination and Governance Committees.

Forward-Looking Statements

This release contains certain “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995, including statements regarding the new board’s plans and expectations with respect to shareholder value. Such statements in this release are based on management and the board’s current expectations and are subject to risks, uncertainty and changes in circumstances, which could cause actual results, performance or achievements to differ materially from anticipated results, performance or achievements. All statements contained herein that are not clearly historical in nature are forward-looking and the words “believe,” “could,” “expect,” and similar expressions are generally intended to identify forward-looking statements. A variety of factors could cause actual results or outcomes to differ materially from those expected and expressed in Aerojet Rocketdyne’s forward-looking statements.

About Aerojet Rocketdyne Holdings, Inc.

Aerojet Rocketdyne Holdings, Inc., headquartered in El Segundo, California, is an innovative technology-based manufacturer of aerospace and defense products and systems, with a real estate segment that includes activities related to the entitlement, sale, and leasing of the Company’s excess real estate assets. More information can be obtained by visiting the Company’s websites at www.rocket.com or www.aerocketrocketdyne.com.

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