

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>James Deborah L</u> _____ (Last) (First) (Middle) <u>222 N. PACIFIC COAST HIGHWAY, SUITE 500</u> _____ (Street) <u>EL SEGUNDO CA 90245</u> _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AEROJET ROCKETDYNE HOLDINGS, INC. [AJRD]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/15/2023</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/15/2023		A		511 ⁽¹⁾⁽²⁾	A	\$56.17	1,267	I	By Rabbi Trust
Common Stock	05/15/2023		A		255 ⁽²⁾⁽³⁾	A	\$56.17	1,522	I	By Rabbi Trust
Common Stock	05/15/2023		A		2,492 ⁽²⁾⁽⁴⁾	A	\$0.00	4,014	I	By Rabbi Trust
Common Stock								2,353 ⁽⁵⁾	D	
Common Stock								3,089	I	Deborah Lee James Living Trust

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- Effective March 24, 2010, the Board of Directors approved a Director Compensation Program which allows Directors to elect to receive Aerojet Rocketdyne Holdings, Inc. common stock in lieu of their cash compensation. The number of shares of common stock shown reflects the common stock this Reporting Person is entitled to receive in lieu of their annual cash retainer fee paid quarterly.
- Shares of common stock held by a "rabbi trust" receipt of which has been deferred by the Reporting Person pursuant to the Aerojet Rocketdyne Holdings, Inc. Deferred Compensation Plan for Directors.
- Pursuant to the Director Compensation Program, if a Director elects to receive common stock in lieu of at least 50% of their cash compensation, the Company will grant restricted shares equal in value to 50% of the amount of cash compensation they elect to receive in common stock. Such restricted shares will vest on the earlier of (i) the date of the Director's retirement from the Board, and (ii) one year after the grant date. The number of shares of common stock shown reflects the grant of restricted shares.
- Grant to Reporting Person of restricted stock under the Aerojet Rocketdyne Holdings, Inc. 2019 Equity and Performance Incentive Plan. Such shares of restricted stock will vest in 50% increments on November 15, 2023 and May 15, 2024.
- 1,647 shares that were previously reported as directly owned on the Reporting Person's Form 4 filed February 17, 2023 have been transferred to the Deborah Lee James Living Trust and are now being reported as indirectly owned.

Remarks:

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.