

<b>OMB APPROVAL</b>	
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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>Drake Eileen P.</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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;"><b>CEO and President</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	02/28/2019		D		16,690	D	\$37.25	348,412	D	
Common Stock	02/28/2019		F		60,403	D	\$37.25	288,009	D	
Common Stock	02/28/2019		A		80,228 <sup>(1)</sup>	A	\$0	368,237	D	
Common Stock	02/28/2019		A		20,057 <sup>(1)</sup>	A	\$0	388,294	D	
Common Stock	02/28/2019		A		50,000 <sup>(2)</sup>	A	\$0	438,294	D	
Common Stock								113,534	I	EPD 2018 Trust dated August 7, 2018

**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					
Stock Appreciation Right	\$37.25	02/28/2019		A		58,420 <sup>(3)</sup>		02/28/2022	02/28/2026	Common Stock	\$37.25	58,420	D	

**Explanation of Responses:**

- Grant to Reporting Person of restricted stock under the 2018 Equity and Performance Incentive Plan.
- Restricted stock will vest in 6,250 share installments subject to certain performance targets.
- Grant to Reporting Person of stock appreciation right under the 2018 Equity and Performance Incentive Plan.

/s/ Rebecca A. Bauer,  
attorney-in-fact

03/04/2019

\*\* Signature of Reporting Person Date

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.