

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>LICHTENSTEIN WARREN G</u>  (Last) (First) (Middle) <u>C/O STEEL PARTNERS HOLDINGS L.P.</u> <u>590 MADISON AVENUE, 32ND FLOOR</u>  (Street) <u>NEW YORK NY 10022</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) <u>Executive Chairman</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/03/2020</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**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, Par Value \$0.10								19,865	D	
Common Stock, Par Value \$0.10								515,089	I	By Rabbi Trust
Common Stock, Par Value \$0.10								60,546	I	By Steel Partners, Ltd. <sup>(1)</sup>

**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						Title
Restricted Stock Unit	(2)	03/03/2020		A		17,409		(3)	(3)	Common Stock	17,409	\$0	17,409	I	By Rabbi Trust
Restricted Stock Unit	(2)	03/03/2020		A		71,240		(4)	(4)	Common Stock	71,240	\$0	71,240	I	By Rabbi Trust

**Explanation of Responses:**

- Mr. Lichtenstein, as the Chief Executive Officer and a control person of Steel Partners, Ltd. ("SPL"), may be deemed to beneficially own the shares of common stock owned directly by SPL. Mr. Lichtenstein disclaims beneficial ownership of the shares of common stock of the Company owned directly by SPL except to the extent of his pecuniary interest therein.
- Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.
- The restricted stock units vest in three equal annual installments beginning on the first anniversary of the grant.
- The restricted stock units vest in three equal installments as follows: 1/3 to vest upon the attainment of a share price of \$57.80, an additional 1/3 to vest upon the attainment of a share price of \$62.83, and an additional 1/3 to vest upon the attainment of a share price of \$67.85, in each case no later than March 3, 2023, with the share price in all cases being determined on the basis of the 20-day volume weighted average price of the Company's common stock.

By: /s/ Mario Marcon,  
Attorney-in-Fact for Warren G. 03/05/2020  
Lichtenstein

\*\* 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.