

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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>LICHTENSTEIN WARREN G</u> (Last) (First) (Middle) C/O STEEL PARTNERS HOLDINGS L.P. 590 MADISON AVENUE, 32ND FLOOR (Street) NEW YORK NY 10022 (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>02/26/2019</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, Par Value \$0.10	02/26/2019		M		6,000	A	\$2.39	35,148	D	
Common Stock, Par Value \$0.10	02/26/2019		D		6,000	D	\$37.25	29,148	D	
Common Stock, Par Value \$0.10	02/26/2019		M		13,619	A	\$6.82	42,767	D	
Common Stock, Par Value \$0.10	02/26/2019		D		13,619	D	\$37.25	29,148	D	
Common Stock, Par Value \$0.10								60,546	I	By Steel Partners, Ltd. ⁽¹⁾
Common Stock, Par Value \$0.10								465,931	I	By Rabbi 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		Date Exercisable	Expiration Date						Title
Stock Appreciation Right	\$2.39	02/26/2019		M		6,000	(2)	03/25/2019	Common Stock	6,000	\$0	0	D	
Stock Appreciation Right	\$6.82	02/26/2019		M		13,619	(3)	03/28/2019	Common Stock	13,619	\$0	0	D	

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.
- The stock appreciation right vested in 50% increments on September 25, 2009 and March 25, 2010.
- The stock appreciation right vested in 50% increments on September 28, 2012 and March 28, 2013.

By: /s/ Mario Marcon,
Attorney-in-Fact for Warren G. 02/26/2019
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.

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