

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>SCHUMACHER JOHN D.</u> (Last) (First) (Middle) 222 N. PACIFIC COAST HIGHWAY, SUITE 500 (Street) EL SEGUNDO CA 90245 (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) Director 10% Owner Officer (give title below) Other (specify below) X SVP, Washington Operations
	3. Date of Earliest Transaction (Month/Day/Year) 05/06/2019	

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	05/06/2019		M		10,000	A	\$13.01	113,325	D	
Common Stock	05/06/2019		D		10,000	D	\$37.24	103,325	D	
Common Stock								2,307 ⁽¹⁾	I	By Plan 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						Title
Stock Appreciation Right	\$13.01	05/06/2019		M			10,000	(2)	04/29/2020	Common Stock	10,000	\$0	10,000	D	

Explanation of Responses:

- Shares held in the Aerojet Rocketdyne Retirement Savings Plan Trust (Plan Trust) as of May 6, 2019 which reflects the value in the participant's account as per the Plan Administrator's records. The number of shares reported is calculated by dividing the dollar value of the participant's account by the closing market price of the stock on the day reported above. This calculation yields only the approximate number of shares in the participant's account because the cash component in the Plan Trust (target 2%) is allocated to each participant's account on a pro rata basis, and the cash component varies based on overall activity of all participants in the Plan Trust. The number shown has been rounded down to the nearest whole number.
- Grant to Reporting Person of a stock appreciation right under the Issuer's Amended and Restated 2009 Equity and Performance Incentive Plan. Such stock appreciation right vested in 33% increments on 4/29/2014, 4/29/2015 and 4/29/2016.

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

05/07/2019

** 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.