

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. 30)<sup>1</sup>

Aerojet Rocketdyne Holdings, Inc.  
(Name of Issuer)

Common Stock, par value \$0.10  
(Title of Class of Securities)

007800 10 5  
(CUSIP Number)

Warren G. Lichtenstein  
Steel Partners Holdings L.P.  
590 Madison Avenue, 32nd Floor  
New York, New York 10022  
(212) 520-2300

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

May 18, 2022  
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

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<sup>1</sup> The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the *Notes*).

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1	NAME OF REPORTING PERSON  STEEL PARTNERS HOLDINGS L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  3,949,496
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  3,949,496
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3,949,496	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  4.9%	
14	TYPE OF REPORTING PERSON  PN	

1	NAME OF REPORTING PERSON  SPH GROUP LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  3,949,496
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  3,949,496
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3,949,496	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  4.9%	
14	TYPE OF REPORTING PERSON  OO	

1	NAME OF REPORTING PERSON  SPH GROUP HOLDINGS LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  466,924
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  466,924
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  466,924	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  LESS THAN 1%	
14	TYPE OF REPORTING PERSON  OO	

1	NAME OF REPORTING PERSON  STEEL PARTNERS HOLDINGS GP INC.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  3,949,496
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  3,949,496
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3,949,496	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  4.9%	
14	TYPE OF REPORTING PERSON  CO	

1	NAME OF REPORTING PERSON  WEBFINANCIAL HOLDING CORPORATION	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  3,482,572
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  3,482,572
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  3,482,572	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  4.3%	
14	TYPE OF REPORTING PERSON  CO	

1	NAME OF REPORTING PERSON  STEEL EXCEL, INC.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  465,427
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  465,427
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  465,427	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  LESS THAN 1%	
14	TYPE OF REPORTING PERSON  CO	

1	NAME OF REPORTING PERSON  STEEL PARTNERS LTD.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  60,546
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  60,546
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  60,546	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  LESS THAN 1%	
14	TYPE OF REPORTING PERSON  CO	



1	NAME OF REPORTING PERSON  WARREN G. LICHTENSTEIN	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO, AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  207,953
	8	SHARED VOTING POWER  60,546
	9	SOLE DISPOSITIVE POWER  207,953
	10	SHARED DISPOSITIVE POWER  60,546
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  268,499	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  LESS THAN 1%	
14	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  JAMES R. HENDERSON	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  48,107
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  48,107
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  48,107	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  LESS THAN 1%	
14	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  JOANNE M. MAGUIRE	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  - 0 -	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  0%	
14	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  AUDREY A. MCNIFF	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  5,112
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  5,112
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  5,112	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  LESS THAN 1%	
14	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  AIMEE J. NELSON	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  - 0 -	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  0%	
14	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  MARTIN TURCHIN	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO, PF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  120,566
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  120,566
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  120,566	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  LESS THAN 1%	
14	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  HEIDI R. WOOD	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  - 0 -
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  - 0 -
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  - 0 -	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  0%	
14	TYPE OF REPORTING PERSON  IN	

1	NAME OF REPORTING PERSON  MARK A. TUCKER	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS  OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION  USA	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER  84,147
	8	SHARED VOTING POWER  - 0 -
	9	SOLE DISPOSITIVE POWER  84,147
	10	SHARED DISPOSITIVE POWER  - 0 -
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  84,147	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  LESS THAN 1%	
14	TYPE OF REPORTING PERSON  IN	



The following constitutes Amendment No. 30 to the Schedule 13D filed by the undersigned ("Amendment No. 30"). This Amendment No. 30 amends the Schedule 13D as specifically set forth herein.

Item 2. Identity and Background.

Item 2 is hereby amended and restated to read as follows:

(a) This statement is filed by Steel Partners Holdings L.P., a Delaware limited partnership ("Steel Holdings"), SPH Group LLC, a Delaware limited liability company ("SPHG"), SPH Group Holdings LLC, a Delaware limited liability company ("SPHG Holdings"), Steel Partners Holdings GP Inc., a Delaware corporation ("Steel Holdings GP"), WebFinancial Holding Corporation, a Delaware corporation ("WebFinancial"), Steel Excel, Inc., a Delaware corporation ("Steel Excel"), Steel Partners, Ltd., a Delaware corporation ("SPL"), Warren G. Lichtenstein, James R. Henderson, Joanne M. Maguire, Audrey A. McNiff, Aimee J. Nelson, Martin Turchin, Heidi R. Wood and Mark A. Tucker. Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons."

Steel Holdings owns 99% of the membership interests of SPHG. SPHG is the sole member of SPHG Holdings. Steel Holdings GP is the general partner of Steel Holdings, the managing member of SPHG and the manager of SPHG Holdings. SPHG owns 100% of the outstanding shares of common stock of WebFinancial. Accordingly, for purposes of this statement, each of Steel Holdings, SPHG and Steel Holdings GP may be deemed to beneficially own the Shares owned directly by WebFinancial. SPHG Holdings owns 100% of the outstanding shares of common stock of Steel Excel. Accordingly, for purposes of this statement, each of Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP may be deemed to beneficially own the Shares owned directly by Steel Excel. Mr. Lichtenstein is the Chief Executive Officer of SPL. Accordingly, for purposes of this statement, Mr. Lichtenstein may be deemed to beneficially own the Shares owned directly by SPL.

Each Reporting Person disclaims beneficial ownership of the Shares owned directly by another Reporting Person.

Set forth on Schedule A annexed to Amendment No. 25 to the Schedule 13D ("Schedule A") is the name and present principal business, occupation or employment and the name, principal business and address of any corporation or other organization in which such employment is conducted of (i) the executive officers and directors of Steel Holdings GP, (ii) the executive officers and directors of WebFinancial, (iii) the executive officers and directors of Steel Excel, and (iv) the executive officers and directors of SPL. To the best of the Reporting Persons' knowledge, except as otherwise set forth herein, none of the persons listed on Schedule A beneficially owns any securities of the Issuer or is a party to any contract, agreement or understanding required to be disclosed herein.

(b) The principal business address of Steel Holdings, SPHG, SPHG Holdings, Steel Holdings GP, WebFinancial, Steel Excel, SPL and Mr. Lichtenstein is 590 Madison Avenue, 32nd Floor, New York, NY 10022. The principal business address of James R. Henderson is 222 N. Pacific Coast Highway, Suite 500, El Segundo, CA 90245. The principal business address of Audrey A. McNiff is 222 N. Pacific Coast Highway, Suite 500, El Segundo, CA 90245. The principal business address of Martin Turchin is 222 N. Pacific Coast Highway, Suite 500, El Segundo, CA 90245. The principal business address of Aimee J. Nelson is 2712 Strongs Dr, #2, Venice, CA 90291. The principal business address of Joanne M. Maguire is 569 Via Almar, Palos Verdes Estates, CA 90274. The principal business address of Heidi R. Wood is 9160 Marsh Island Drive, Vero Beach, FL 32963. The principal business address of Mark A. Tucker is 1718 Park Street, Huntington Beach, CA 92648.

(c) Steel Holdings is a global diversified holding company that engages or has interests in a variety of operating businesses through its subsidiary companies. The principal business of SPHG Holdings is holding securities for the account of Steel Holdings. The principal business of SPHG is serving as the sole member of SPHG Holdings and other affiliates. The principal business of Steel Holdings GP is serving as the general partner of Steel Holdings, the managing member of SPHG and the manager of SPHG Holdings. WebFinancial is a holding company. Steel Excel is a global diversified company that engages or has interests in a variety of operating businesses. Warren G. Lichtenstein is Executive Chairman of Steel Holdings GP. James R. Henderson is an independent board member. Audrey A. McNiff is a retired investment banker. Martin Turchin is a non-executive Vice Chairman of CBRE Group, Inc., a commercial real estate services and investment firm. Aimee J. Nelson is a finance professional. Joanne M. Maguire is a retired aerospace executive. Heidi R. Wood is Executive Vice President, Business Development & Growth Initiatives of CAE Inc., a manufacturer of simulation technologies, modelling technologies and training services to airlines, and President of CAE Healthcare, CAE Inc.'s healthcare division. Mark A. Tucker is a management consultant. Mr. Tucker is also the former Chief Operating Officer of the Issuer. Messrs. Lichtenstein, Henderson and Turchin and Ms. McNiff are also directors of the Issuer.

(d) No Reporting Person nor any person listed on Schedule A has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person nor any person listed on Schedule A has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Each of the individuals who are Reporting Persons or listed on Schedule A is a citizen of the United States of America. Each of the entities who are Reporting Persons are organized under the laws of the State of Delaware.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The aggregate purchase price of the 3,949,496 Shares owned directly by SPHG Holdings, WebFinancial and Steel Excel is approximately \$46,606,260, including brokerage commissions. The Shares owned directly by SPHG Holdings, WebFinancial and Steel Excel were acquired with funds of an entity affiliated with SPHG Holdings that initially purchased the Shares prior to being transferred to SPHG Holdings, WebFinancial and Steel Excel.

The aggregate purchase price of the 60,546 Shares owned directly by SPL is approximately \$1,081,073, including brokerage commissions. The Shares owned directly by SPL were acquired with the working capital of SPL.

Warren G. Lichtenstein owns directly 207,953 Shares, all of which were awarded to him, or issued to him upon exercise of stock options awarded to him, in his capacity as a director of the Issuer.

SPL and Mr. Lichtenstein hold their Shares in margin accounts with brokers, which may extend margin credit to them as and when required to open or carry positions in the margin accounts, subject to applicable federal margin regulations, stock exchange rules and the brokers' credit policies. In such instances, the positions held in the margin accounts are pledged as collateral security for the repayment of debit balances in the accounts.

James R. Henderson owns directly 48,107 Shares, all of which were awarded to him in his capacity as a director of the Issuer.

Audrey A. McNiff owns directly 5,112 Shares, all of which were awarded to her in her capacity as a director of the Issuer.

Martin Turchin owns directly 108,066 Shares, consisting of 7,500 Shares that were purchased with personal funds for approximately \$27,735 and 100,566 Shares that were awarded to him in his capacity as a director of the Issuer. Additionally, Mr. Turchin beneficially owns indirectly an aggregate of 12,500 Shares held in several trusts of which he is a trustee, all of which were purchased with personal funds for approximately \$21,888.

Mark A. Tucker owns directly 84,147 Shares, all of which were awarded to him in his capacity as an officer of the Issuer.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On May 18, 2022, Warren Lichtenstein issued a press release announcing that his slate of director nominees has recruited Mark Tucker to serve as their Chief Executive Officer candidate to replace Eileen Drake, the current Chief Executive Officer of the Issuer. If elected to the Board by the Issuer's shareholders, the slate expects to take the steps necessary to appoint Mr. Tucker as Chief Executive Officer and task him with fortifying the management team and overseeing operational and financial improvements. Mr. Tucker previously served as the Issuer's Chief Operating Officer from 2015 through 2020, which was a period of significant growth and shareholder value creation. He has more than 35 years of experience in the defense and space sectors, including holding senior roles at Northrop Grumman Corporation. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Litigation Update

On April 29, 2022, the Director Defendants discontinued without prejudice the Counterclaims and Third-Party Complaint as to Mses. Nelson, Maguire and Wood.

On May 3, 2022, the Steel Holdings entities moved to dismiss the Counterclaims and Third-Party Complaint.

On May 16, 2022, Eileen Drake, Kevin Chilton, Thomas Corcoran, Lance Lord, Gail Baker, Marion Blakey, Charles Bolden and Deborah Lee James (the "Federal Complaint Defendants") filed a motion to dismiss the Complaint filed by SPHG Holdings and Warren Lichtenstein (the "Federal Complaint Plaintiffs") in the United States District Court for the Central District of California (the "Federal Complaint") contending that the claims were moot and that the Federal Complaint failed to state a claim.

Item 5. Interest in Securities of the Issuer.

Item 5(a) is hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 80,468,304 Shares outstanding, which is the total number of Shares outstanding as of April 18, 2022 as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on May 4, 2022.

As of the close of business on the date hereof, WebFinancial owned directly 3,482,572 Shares, constituting approximately 4.3% of the Shares outstanding. By virtue of their relationships with WebFinancial, each of Steel Holdings, SPHG and Steel Holdings GP may be deemed to beneficially own the Shares owned directly by WebFinancial.

As of the close of business on the date hereof, Steel Excel owned directly 465,427 Shares, constituting less than 1% of the Shares outstanding. By virtue of their relationships with Steel Excel, each of Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP may be deemed to beneficially own the Shares owned directly by Steel Excel.

As of the close of business on the date hereof, SPHG Holdings owned directly 1,497 Shares, constituting less than 1% of the Shares outstanding. By virtue of their relationships with SPHG Holdings, each of Steel Holdings, SPHG and Steel Holdings GP may be deemed to beneficially own the Shares owned directly by SPHG Holdings.

As of the close of business on the date hereof, SPL owned directly 60,546 Shares, constituting less than 1% of the Shares outstanding. By virtue of his relationship with SPL discussed in further detail in Item 2, Warren G. Lichtenstein may be deemed to beneficially own the Shares owned directly by SPL.

As of the close of business on the date hereof, Warren G. Lichtenstein owned directly 207,953 Shares, which, together with the 60,546 Shares owned directly by SPL that Mr. Lichtenstein may also be deemed to beneficially own, constitutes less than 1% of the Shares outstanding. An additional 526,695 Shares are held by a "rabbi trust," the receipt of which has been deferred by Mr. Lichtenstein pursuant to the Issuer's Deferred Compensation Plan for Nonemployee Directors. Such 526,695 Shares are not deemed to be beneficially owned by Mr. Lichtenstein.

As of the close of business on the date hereof, James R. Henderson owned directly 48,107 Shares, constituting less than 1% of the Shares outstanding. An additional 83,986 Shares are held by a "rabbi trust," the receipt of which has been deferred by Mr. Henderson pursuant to the Issuer's Deferred Compensation Plan for Nonemployee Directors. Such 83,986 Shares are not deemed to be beneficially owned by Mr. Henderson.

As of the close of business on the date hereof, Audrey A. McNiff owned directly 5,112 Shares, constituting less than 1% of the Shares outstanding. An additional 3,988 Shares are held by a "rabbi trust," the receipt of which has been deferred by Ms. McNiff pursuant to the Issuer's Deferred Compensation Plan for Nonemployee Directors. Such 3,988 Shares are not deemed to be beneficially owned by Ms. McNiff.

As of the close of business on the date hereof, Martin Turchin owned directly 108,066 Shares, constituting less than 1% of the Shares outstanding. Additionally, Mr. Turchin beneficially owned indirectly an aggregate of 12,500 Shares held in several trusts of which he is a trustee, constituting less than 1% of the Shares outstanding. An additional 5,886 Shares are held by a "rabbi trust," the receipt of which has been deferred by Mr. Turchin pursuant to the Issuer's Deferred Compensation Plan for Nonemployee Directors. Such 5,886 Shares are not deemed to be beneficially owned by Mr. Turchin.

As of the close of business on the date hereof, Mark A. Tucker owned directly 84,147 Shares, constituting less than 1% of the Shares outstanding.

As of the close of business on the date hereof, Mmes. Maguire, Nelson and Wood did not beneficially own any securities of the Issuer.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

Mr. Tucker owns Stock Appreciation Rights (“SARs”) referencing an aggregate of 26,489 Shares, all of which are fully vested. Such SARs were awarded to Mr. Tucker in his capacity as an officer of the Issuer.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibit:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated May 18, 2022

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 19, 2022

STEEL PARTNERS HOLDINGS L.P.

By: Steel Partners Holdings GP Inc.  
General Partner

By: /s/ Jack L. Howard  
Jack L. Howard, President

SPH GROUP LLC

By: Steel Partners Holdings GP Inc.  
Managing Member

By: /s/ Jack L. Howard  
Jack L. Howard, President

SPH GROUP HOLDINGS LLC

By: Steel Partners Holdings GP Inc.  
Manager

By: /s/ Jack L. Howard  
Jack L. Howard, President

STEEL PARTNERS HOLDINGS GP INC.

By: /s/ Jack L. Howard  
Jack L. Howard, President

WEBFINANCIAL HOLDING CORPORATION

By: /s/ Jack L. Howard  
Jack L. Howard, President

STEEL EXCEL, INC.

By: /s/ Jack L. Howard  
Jack L. Howard, Director

STEEL PARTNERS, LTD.

By: /s/ Jack L. Howard  
Jack L. Howard, President

/s/ Jack L. Howard  
JACK L. HOWARD  
as Attorney-In-Fact for Warren G. Lichtenstein

/s/ Jack L. Howard  
JACK L. HOWARD  
as Attorney-In-Fact for Joanne M. Maguire

/s/ Jack L. Howard  
JACK L. HOWARD  
as Attorney-In-Fact for Aimee J. Nelson

/s/ Jack L. Howard  
JACK L. HOWARD  
as Attorney-In-Fact for Heidi R. Wood

/s/ James R. Henderson  
JAMES R. HENDERSON

/s/ Audrey A. McNiff  
AUDREY A. MCNIFF

/s/ Martin Turchin  
MARTIN TURCHIN

/s/ Mark A. Tucker  
MARK A. TUCKER

# Aerojet Rocketdyne Executive Chairman and Aligned Shareholder Warren Lichtenstein Announces Slate's Recruitment of Experienced and Qualified CEO Candidate

***Highlights the Lichtenstein Slate Would Seek to Appoint Mark Tucker, Former COO of Aerojet Rocketdyne and Former Executive at Northrop Grumman, as the Company's Next CEO Upon Being Elected by Shareholders***

***Notes Mr. Tucker Supported Significant Value Creation at Aerojet Rocketdyne and Possesses More Than 35 Years of Highly Relevant Industry Experience***

NEW YORK--(BUSINESS WIRE)--Aerojet Rocketdyne Holdings, Inc. (NYSE: AJRD) ("Aerojet Rocketdyne" or the "Company") Executive Chairman Warren Lichtenstein, who collectively with his affiliates and the participants in his solicitation owns approximately 5.5% of the Company's outstanding shares, today announced that his slate of seven highly qualified director candidates (collectively, the "Lichtenstein Slate") has recruited Mark Tucker to serve as its Chief Executive Officer candidate to replace current Chief Executive Officer Eileen Drake. If elected to the Board of Directors by Aerojet Rocketdyne's shareholders, the Lichtenstein Slate expects to take the steps necessary to appoint Mr. Tucker as Chief Executive Officer and task him with fortifying the management team and overseeing operational and financial improvements. Mr. Tucker previously served as the Company's Chief Operating Officer from 2015 through 2020, which was a period of significant growth and shareholder value creation. He has more than 35 years of experience in the defense and space sectors, including holding senior roles at Northrop Grumman Corporation.

Mr. Lichtenstein commented:

"Time and again, I have said that the current contest over the future of Aerojet Rocketdyne should be determined by which slate of director candidates has true credibility and vision. I believe my slate's recruitment of Mark Tucker further demonstrates that we possess these essential qualifications. Mark is a world-class aerospace executive with deep institutional knowledge of Aerojet Rocketdyne, extensive expertise in the defense and space categories, and a proven track record of driving value creation. He has the integrity and pedigree to reinvigorate the Company's culture and quickly begin implementing initiatives to enhance revenue, margins and cash flows."

Mr. Tucker added:

"I see a tremendous opportunity to help stabilize Aerojet Rocketdyne and oversee stronger results for the Company's shareholders, customers and employees. While I have no interest in commenting on the events that have led to this contest, I can say with great conviction that the status quo cannot persist and all of Aerojet Rocketdyne's stakeholders deserve better. The Company needs a functioning Board of Directors, a stable management team and a more confident employee base that has clear direction for carrying out planning, production and delivery of orders. I am fully prepared to put in place the pillars of stability and long-term value creation. Serving as Chief Executive Officer of Aerojet Rocketdyne is the ideal capstone to my nearly four-decade career in the aerospace world."

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## **Mark Tucker Biography**

Mark Tucker is a proven aerospace executive and previously served as Aerojet Rocketdyne's Chief Operating Officer from 2015 through 2020. When he was an executive at the Company, Mr. Tucker was responsible for leading the Engineering, Manufacturing, Supply Chain, Quality, Contracts & Pricing, Safety, Health & Environment and Information Technology organizations, as well as oversight of the company's 11 operating sites in nine states. His career also encompasses 30 years with Northrop Grumman Corporation, where he held vice president positions in Operations, Supply Chain Management, Program Management and Competitive Capture Pursuits. He earned his Bachelor of Science in Aeronautical Operations from California State University, San Jose, and a Master of Business Administration from California State University, Long Beach. He is a graduate of the Executive Marketing Program at the University of California, Los Angeles and also a graduate of the Executive Financial Analysis Program at Wharton School of Business, University of Pennsylvania.

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## **Certain Information Concerning the Participants**

Warren Lichtenstein and SPH Group Holdings LLC, a Delaware limited liability company ("SPHG Holdings"), who together with the other participants named herein (collectively, the "Steel Partners Group"), intend to file a preliminary proxy statement and accompanying WHITE proxy card with the Securities and Exchange Commission ("SEC") to be used to solicit votes for the election of its slate of highly qualified director nominees at the 2022 annual meeting of stockholders of Aerojet Rocketdyne Holdings, Inc., a Delaware corporation (the "Company"). This communication is being sent in the individual capacities of the members of the Steel Partners Group, and not by or on behalf of the Company. No Company resources were used in connection with these materials.

In the event that a special meeting of shareholders is called, the Steel Partners Group intends to file a preliminary proxy statement and accompanying WHITE proxy card with the Securities and Exchange Commission ("SEC") to be used to solicit votes in connection with the proposals to be acted upon by stockholders at such special meeting.

The participants in the proxy solicitation are anticipated to be SPHG Holdings, Steel Partners Holdings L.P., a Delaware limited partnership ("Steel Holdings"), SPH Group LLC, a Delaware limited liability company ("SPHG"), Steel Partners Holdings GP Inc., a Delaware corporation ("Steel Holdings GP"), WebFinancial Holding Corporation, a Delaware corporation ("WebFinancial"), Steel Excel, Inc., a Delaware corporation ("Steel Excel"), Steel Partners, Ltd., a Delaware corporation ("SPL"), Warren G. Lichtenstein, James R. Henderson, Joanne M. Maguire, Audrey A. McNiff, Aimee J. Nelson, Martin Turchin and Heidi R. Wood.

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As of the date hereof, SPHG Holdings directly owned 1,497 shares of Common Stock, \$0.10 par value, of the Company (the "Shares"), WebFinancial directly owned 3,482,572 Shares and Steel Excel directly owned 465,427 Shares. Steel Holdings owns 99% of the membership interests of SPHG. SPHG is the sole member of SPHG Holdings. Steel Holdings GP is the general partner of Steel Holdings, the managing member of SPHG and the manager of SPHG Holdings. Accordingly, each of Steel Holdings and Steel Holdings GP may be deemed to beneficially own the Shares directly owned by SPHG Holdings. SPHG owns 100% of the outstanding shares of common stock of WebFinancial. Accordingly, Steel Holdings, SPHG and Steel Holdings GP may be deemed to beneficially own the Shares directly owned by WebFinancial. SPHG Holdings owns 100% of the outstanding shares of common stock of Steel Excel. Accordingly, each of Steel Holdings, SPHG, SPHG Holdings and Steel Holdings GP may be deemed to beneficially own the Shares directly owned by Steel Excel. As of the date hereof, SPL directly owned 60,546 Shares. Mr. Lichtenstein is the Chief Executive Officer of SPL. Accordingly, Mr. Lichtenstein may be deemed to beneficially own the Shares directly owned by SPL. As of the date hereof, Warren G. Lichtenstein directly owned 207,953 Shares. An additional 526,695 Shares are held by a "rabbi trust," the receipt of which has been deferred by Mr. Lichtenstein pursuant to the Company's Deferred Compensation Plan for Nonemployee Directors. Such 526,695 Shares are not deemed to be beneficially owned by Mr. Lichtenstein. As of the date hereof, James R. Henderson directly owned 48,107 Shares. An additional 83,986 Shares are held by a "rabbi trust," the receipt of which has been deferred by Mr. Henderson pursuant to the Company's Deferred Compensation Plan for Nonemployee Directors. Such 83,986 Shares are not deemed to be beneficially owned by Mr. Henderson. As of the date hereof, Audrey A. McNiff directly owned 4,787 Shares. An additional 3,988 Shares are held by a "rabbi trust," the receipt of which has been deferred by Ms. McNiff pursuant to the Company's Deferred Compensation Plan for Nonemployee Directors. Such 3,988 Shares are not deemed to be beneficially owned by Ms. McNiff. As of the date hereof, Martin Turchin directly owned 108,066 Shares. Additionally, Mr. Turchin beneficially owned indirectly an aggregate of 12,500 Shares held in several trusts of which he is a trustee. An additional 5,886 Shares are held by a "rabbi trust," the receipt of which has been deferred by Mr. Turchin pursuant to the Company's Deferred Compensation Plan for Nonemployee Directors. Such 5,886 Shares are not deemed to be beneficially owned by Mr. Turchin. As of the date hereof, Joanne M. Maguire, Aimee J. Nelson and Heidi R. Wood did not beneficially own any securities of the Company.

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## Forward-Looking Statements

This press release contains certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that reflect Steel Partners Holdings L.P.'s ("SPLP") current expectations and projections about its future results, performance, prospects and opportunities. SPLP identifies these forward-looking statements by using words such as "may," "should," "expect," "hope," "anticipate," "believe," "intend," "plan," "estimate," "will" and similar expressions. These forward-looking statements are based on information currently available to SPLP and are subject to risks, uncertainties and other factors that could cause its actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements. These factors include, without limitation, the adverse effects of the COVID-19 pandemic to SPLP's business, results of operations, financial condition and cash flows; material weaknesses in SPLP's internal control over financial reporting; fluctuations in crude oil and other commodity prices; substantial cash funding requirements that may be required in the future as a result of certain of SPLP's subsidiaries' sponsorship of defined benefit pension plans; significant costs, including remediation costs, as a result of complying with environmental laws or failing to comply with other extensive regulations, including banking regulations; the impact of climate change legislation or regulations restricting emissions of greenhouse gases on costs and demand for SPLP's services; impacts to SPLP's liquidity or financial condition as a result of legislative and regulatory actions; SPLP's ability to maintain sufficient cash flows from operations or through financings to meet its obligations under its senior credit facility; risks associated with SPLP's business strategy of acquisitions; losses sustained in SPLP's investment portfolio; the impact of interest rates on SPLP's investments, such as increased interest rates or the use of a SOFR based interest rate in SPLP's credit facilities; reliance on the intellectual property owned by others and SPLP's ability to protect its own intellectual property and licenses; risks associated with conducting operations outside of the United States, including changes in trade policies and the costs or limitations of acquiring materials and products used in SPLP's operations; risks of litigation; impacts to SPLP's WebBank business as a result of the highly regulated environment in which it operates, as well as the risk of litigation regarding the processing of PPP loans and the risk that the SBA may not fund some or all PPP loan guaranties; potentially disruptive impacts from economic downturns in various sectors; loss of customers by SPLP's subsidiaries as a result of not maintaining long-term contracts with customers; risks related to SPLP's key members of management and the senior leadership team; SPLP's agreement to indemnify its manager pursuant to its management agreement, which may incentivize the manager to take unnecessary risks; risks related to SPLP's common and preferred units, including potential price reductions for current unitholders if additional common or preferred units are issued, as well as the lack of an active market for SPLP's units as a result of transfer restrictions contained in SPLP's partnership agreement; the ability of SPLP's subsidiaries to fully use their tax benefits; impacts as a result of changes in tax rates, laws or regulations, including U.S. government tax reform; labor disruptions as a result of vaccine mandated by the United States federal government. These statements involve significant risks and uncertainties, and no assurance can be given that the actual results will be consistent with these forward-looking statements. Investors should read carefully the factors described in the "Risk Factors" section of SPLP's filings with the SEC, including SPLP's Form 10-K for the year ended December 31, 2021, for information regarding risk factors that could affect SPLP's results. Any forward-looking statement made in this press release speaks only as of the date hereof. Except as otherwise required by law, SPLP undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances, or any other reason.

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## **Contacts**

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