

Merlot Thierry
Form 4
August 13, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Merlot Thierry

(Last) (First) (Middle)

HEXCEL CORPORATION, 281
TRESSER BLVD., 16TH FLOOR

(Street)

STAMFORD, CT 06901

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HEXCEL CORP /DE/ [HXL]

3. Date of Earliest Transaction
(Month/Day/Year)
08/10/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ 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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Underlying Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr.)				
			Code	V (A) (D)	Date	Expiration	Title	Amount or Number of Shares	
					Exercisable	Date			
Restricted Stock Units ⁽¹⁾	<u>(1)</u>	08/10/2018	A	3.36	<u>(2)</u>	<u>(2)</u>	Common Stock	3.36	\$
Restricted Stock Units ⁽¹⁾	<u>(1)</u>	08/10/2018	A	2.92	<u>(2)</u>	<u>(2)</u>	Common Stock	2.92	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Merlot Thierry HEXCEL CORPORATION 281 TRESSER BLVD., 16TH FLOOR STAMFORD, CT 06901			See Remarks	

Signatures

/s/ Steven A. Wein, as attorney-in-fact for Thierry Merlot	08/13/2018
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 **Signature of Reporting Person

 Date

Explanation of Responses:

* 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).

(1) Each restricted stock unit ("RSU") represents a conditional right to receive one share of common stock of the issuer. Dividend equivalents in the form of additional RSUs ("Additional RSUs") accrue with respect to RSUs (and any Additional RSUs previously accrued) when dividends are paid on shares of common stock of the issuer.

(2) The RSUs and Additional RSUs vest as to 2/3 on the second anniversary of the date of grant, and the remaining 1/3 on the third anniversary of the date of grant, and convert into an equivalent number of shares of common stock of the issuer. Upon vesting, all fractional shares underlying the vesting tranche of RSUs and Additional RSUs are cancelled.

(3) As previously reported, (i) on January 30, 2017, the reporting person was granted 1,522 RSUs pursuant to the Hexcel Corporation 2013 Stock Incentive Plan (the "2013 Plan") and (ii) following January 30, 2017, the reporting person received aggregate dividend equivalents in the form of 15.72 Additional RSUs. On August 10, 2018, the reporting person received dividend equivalents in the form of 3.36 Additional RSUs, based on the \$68.63 market price per underlying share on the dividend payment date.

(4) As previously reported, (i) on January 29, 2018, the reporting person was granted 1,336 RSUs pursuant to the 2013 Plan and (ii) following January 29, 2018, the reporting person received aggregate dividend equivalents in the form of 2.39 Additional RSUs. On August 10, 2018, the reporting person received dividend equivalents in the form of 2.92 Additional RSUs, based on the \$68.63 market price per underlying share on the dividend payment date.

Remarks:

President, Aerospace - Europe, MEA, and Asia Pacific

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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