

PUGH DAVID L
 Form 4
 February 14, 2018

FORM 4

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

OMB APPROVAL

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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 *
 PUGH DAVID L

(Last) (First) (Middle)

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)
 02/13/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				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. 8)	Date	Expiration	Title	Amount or Number of Shares	(Instr. 8)			
					Code	V	(A)	(D)	Exercisable	Date			
Restricted Stock Units ⁽¹⁾	<u>(1)</u>	02/13/2018		A	4.23		<u>(2)</u>		<u>(3)</u>	<u>(3)</u>	Common Stock	4.23	<u>(1)</u>
Restricted Stock Units ⁽¹⁾	<u>(1)</u>	02/13/2018		A	4.61		<u>(4)</u>		<u>(3)</u>	<u>(3)</u>	Common Stock	4.61	<u>(1)</u>
Restricted Stock Units ⁽¹⁾	<u>(1)</u>	02/13/2018		A	3.97		<u>(5)</u>		<u>(3)</u>	<u>(3)</u>	Common Stock	3.97	<u>(1)</u>
Restricted Stock Units ⁽¹⁾	<u>(1)</u>	02/13/2018		A	4.92		<u>(6)</u>		<u>(3)</u>	<u>(3)</u>	Common Stock	4.92	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PUGH DAVID L 281 TRESSER BLVD. 16TH FLOOR STAMFORD, CT 06901	X			

Signatures

/s/ David L. Pugh by Adam P. Gold, 02/14/2018
Attorney-in-fact

^{__}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) The underlying Restricted Stock Units ("RSUs") were granted in a transaction exempt under Rule 16b. Upon vesting, RSUs are converted into an equivalent number of shares of Common Stock that are distributed to the grantee.
- (2) The 4.23 dividend equivalent rights reflect dividend equivalent rights at \$65.40 per RSU owned by the reporting person on the record date and credited to the reporting person's account on February 13, 2018.
- (3) The underlying RSUs vest ratably over the one year period following the grant date, and convert into an equal number of shares of common stock at such time as the grantee ceases to be a member of Hexcel's Board of Directors. Vesting and conversion are subject to

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certain acceleration and termination provisions.

- (4) The 4.61 dividend equivalent rights reflect dividend equivalent rights at \$65.40 per RSU owned by the reporting person on the record date and credited to the reporting person's account on February 13, 2018.
- (5) The 3.97 dividend equivalent rights reflect dividend equivalent rights at \$65.40 per RSU owned by the reporting person on the record date and credited to the reporting person's account on February 13, 2018.
- (6) The 4.92 dividend equivalent rights reflect dividend equivalent rights at \$65.40 per RSU owned by the reporting person on the record date and credited to the reporting person's account on February 13, 2018.

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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