

Merlot Thierry
Form 4
November 13, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Merlot Thierry

(Last) (First) (Middle)

C/O 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)

11/09/2018

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)

See Remarks

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 Indirect Beneficial Ownership (Instr. 4)
			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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)		Secur (Instr		
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted StockUnits (1)	(1)	11/09/2018	A		3.73		(2)	(2)	Common Stock	3.73	\$
Restricted StockUnits (1)	(1)	11/09/2018	A		3.25		(2)	(2)	Common Stock	3.25	\$

Reporting Owners

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

Signatures

/s/ Heather DeGregorio, as attorney-in-fact for Thierry Merlot 11/13/2018

____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).
- Each restricted stock unit ("RSU") represents a conditional right to receive one share of common stock of the issuer. Dividend equivalents
- (1) 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.
- 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
- (2) 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.
- 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
- (3) in the form of 19.08 Additional RSUs. On November 9, 2018, the reporting person received dividend equivalents in the form of 3.73 Additional RSUs, based on the \$61.89 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 5.31 Additional RSUs. On November 9, 2018, the reporting person received dividend equivalents in the form of 3.25 Additional RSUs, based on the \$61.89 market

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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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