

Winterlich Patrick
 Form 4
 November 13, 2017

FORM 4

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

OMB APPROVAL

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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 *
 Winterlich Patrick

(Last) (First) (Middle)
 HEXCEL CORPORATION, 281
 TRESSER BLVD.
 (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)
 11/08/2017

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)
 EVP, CFO

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial 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 Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units ⁽¹⁾	<u>(1)</u>	11/08/2017	A	0.53 <u>(2)</u>					<u>(3)</u>	<u>(3)</u>	Common Stock	0.53
Restricted Stock Units ⁽¹⁾	<u>(1)</u>	11/08/2017	A	15.01 <u>(4)</u>					<u>(3)</u>	<u>(3)</u>	Common Stock	15.01
Restricted Stock Units ⁽¹⁾	<u>(1)</u>	11/08/2017	A	1.82 <u>(5)</u>					<u>(3)</u>	<u>(3)</u>	Common Stock	1.82

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Winterlich Patrick HEXCEL CORPORATION 281 TRESSER BLVD. STAMFORD, CT 06901			EVP, CFO	

Signatures

/s/Patrick Winterlich, by Adam P. Gold,
Attorney-in-fact

11/13/2017

**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.

On January 27, 2015, the reporting person was granted 776 RSUs, 552 of which have already vested and converted into shares of common stock. Dividend equivalent rights accrue with respect to the unvested RSUs when and as dividends are paid on Hexcel common stock. The 0.53 dividend equivalent rights reflect dividend equivalent rights at \$61.19 per RSU owned by the reporting person on the record date and credited to the reporting person's account on November 8, 2017.
 - (2) The underlying RSUs vest and convert into an equivalent number of shares of Common Stock in equal installments on the first three anniversaries from the grant date. Vesting of the RSUs is also subject to certain acceleration and termination provisions.
 - (4) On January 27, 2016, the reporting person was granted 10,851 RSUs, 3,652 of which have already vested and converted into shares of common stock. Dividend equivalent rights accrue with respect to the unvested RSUs when and as dividends are paid on Hexcel common

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stock. The 15.01 dividend equivalent rights reflect dividend equivalent rights at \$61.19 per RSU owned by the reporting person on the record date and credited to the reporting person's account on November 8, 2017.

- (5) On January 30, 2017, the reporting person was granted 888 RSUs. Dividend equivalent rights accrue with respect to the unvested RSUs when and as dividends are paid on Hexcel common stock. The 1.82 dividend equivalent rights reflect dividend equivalent rights at \$61.19 per RSU owned by the reporting person on the record date and credited to the reporting person's account on November 8, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.