

PUGH DAVID L
 Form 4
 February 14, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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)

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)
 02/12/2019

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 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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of	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)	Security (Instr. 3)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units ⁽¹⁾	<u>(1)</u>	02/12/2019	A		5.46		<u>(2)</u>	<u>(2)</u>	Common Stock	5.46	\$
Restricted Stock Units ⁽¹⁾	<u>(1)</u>	02/12/2019	A		4.7		<u>(2)</u>	<u>(2)</u>	Common Stock	4.7	\$
Restricted Stock Units ⁽¹⁾	<u>(1)</u>	02/12/2019	A		5.12		<u>(2)</u>	<u>(2)</u>	Common Stock	5.12	\$
Restricted Stock Units ⁽¹⁾	<u>(1)</u>	02/12/2019	A		4.41		<u>(2)</u>	<u>(2)</u>	Common Stock	4.41	\$
Restricted Stock Units ⁽¹⁾	<u>(1)</u>	02/12/2019	A		3.37		<u>(2)</u>	<u>(2)</u>	Common Stock	3.37	\$

Reporting Owners

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

Signatures

/s/ Heather M. DeGregorio, as attorney-in-fact for David L. Pugh 02/14/2019

**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

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dividends are paid on shares of common stock of the issuer.

- (2) The RSUs and Additional RSUs vest in equal increments on a daily basis over one year and, in accordance with the reporting person's deferral election, will be converted into an equivalent number of shares of common stock of the issuer following the date the reporting person ceases to be a member of the board of directors of the issuer.

- (3) As previously reported, (i) on May 8, 2014, the reporting person was granted 2,508 RSUs pursuant to the Hexcel Corporation 2013 Stock Incentive Plan (the "2013 Plan") and (ii) the reporting person has received aggregate dividend equivalents in the form of 89.17 Additional RSUs since the grant date. On February 12, 2019, the reporting person received dividend equivalents in the form of 5.46 Additional RSUs, based on the \$71.28 market price per underlying share on the dividend payment date.

- (4) As previously reported, (i) on May 7, 2015, the reporting person was granted 2,169 RSUs pursuant to the 2013 Plan and (ii) the reporting person has received aggregate dividend equivalents in the form of 67.13 Additional RSUs since the grant date. On February 12, 2019, the reporting person received dividend equivalents in the form of 4.70 Additional RSUs, based on the \$71.28 market price per underlying share on the dividend payment date.

- (5) As previously reported, (i) on May 5, 2016, the reporting person was granted 2,382 RSUs pursuant to the 2013 Plan and (ii) the reporting person has received aggregate dividend equivalents in the form of 51.93 Additional RSUs since the grant date. On February 12, 2019, the reporting person received dividend equivalents in the form of 5.12 Additional RSUs, based on the \$71.28 market price per underlying share on the dividend payment date.

- (6) As previously reported, (i) on May 4, 2017, the reporting person was granted 2,072 RSUs pursuant to the 2013 Plan and (ii) the reporting person has received aggregate dividend equivalents in the form of 26.47 Additional RSUs since the grant date. On February 12, 2019, the reporting person received dividend equivalents in the form of 4.41 Additional RSUs, based on the \$71.28 market price per underlying share on the dividend payment date.

- (7) As previously reported, (i) on May 3, 2018, the reporting person was granted 1,595 RSUs pursuant to the 2013 Plan and (ii) the reporting person has received aggregate dividend equivalents in the form of 10.23 Additional RSUs since the grant date. On February 12, 2019, the reporting person received dividend equivalents in the form of 3.37 Additional RSUs, based on the \$71.28 market price per underlying share on the dividend payment date.

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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