

Winterlich Patrick
Form 4
November 13, 2017

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

(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
__X__ Officer (give title below) ____ Other (specify
below) below)

EVP, CFO

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 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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information contained in this form are not
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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. Pr Deriv Secur |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------|

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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) | | | | | | (Instr. 9) |
|-----------------------------------------|------------------------------------|------------------|------------|---------------------------------------------------------------------|---------------------|-----|---------------------|--------------------|-----------------|----------------------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units <u>(1)</u> | <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 <u>(1)</u> | <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 <u>(1)</u> | <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.

(2) 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.

- (3) 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.

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