HEXCEL CORP /DE/
Form 4
May 12, 2016

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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 [*] **KRAKOWER IRA J**	2. Issuer Name **and** Ticker or Trading Symbol **HEXCEL CORP /DE/ [HXL]**	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) HEXCEL CORPORATION, 281 TRESSER BLVD.	3. Date of Earliest Transaction (Month/Day/Year) 05/11/2016	_____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Senior Vice President
(Street) STAMFORD, CT 06901	4. If Amendment, Date Original Filed(Month/Day/Year)	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

(City) (State) (Zip)

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	(A) or (D)	Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 Deriva Securi

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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)				Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr.
					Code	V	(A)	(D)					
Restricted Stock Units (1)		(1)	05/11/2016		A		2.75 (2)		(3)	(3)	Common Stock	2.75	(1
Restricted Stock Units (1)		(1)	05/11/2016		A		5.62 (4)		(3)	(3)	Common Stock	5.62	(1
Restricted Stock Units (1)		(1)	05/11/2016		A		9.42 (5)		(3)	(3)	Common Stock	9.42	(1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRAKOWER IRA J HEXCEL CORPORATION 281 TRESSER BLVD. STAMFORD, CT 06901			Senior Vice President	

Signatures

/s/Ira J. Krakower by Adam P. Gold, Attorney-in-fact	05/12/2016
**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) As previously reported, on January 28, 2014, the reporting person was granted 3,315 RSUs, 1,106 of which vested on January 28, 2015 and converted into shares of common stock on such date, and 1,114 of which vested on January 28, 2016 and converted into shares of common stock on such date. Dividend equivalent rights accrue with respect to the unvested RSUs when and as dividends are paid on Hexcel common stock. The 2.75 dividend equivalent rights reflect dividend equivalent rights at $44.50 per RSU owned by the reporting person on the record date and credited to the reporting person's account on May 11, 2016.

(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) As previously reported, on January 27, 2015, the reporting person was granted 3,388 RSUs, 1,136 of which vested on January 27, 2016 and converted into shares of common stock on such date. Dividend equivalent rights accrue with respect to the unvested RSUs when and as dividends are paid on Hexcel common stock. The 5.62 dividend equivalent rights reflect dividend equivalent rights at $44.50 per RSU owned by the reporting person on the record date and credited to the reporting person's account on May 11, 2016.

(5) As previously reported, on January 26, 2016, the reporting person was granted 3,805 RSUs. Dividend equivalent rights accrue with respect to the unvested RSUs when and as dividends are paid on Hexcel common stock. The 9.42 dividend equivalent rights reflect dividend equivalent rights at $44.50 per RSU owned by the reporting person on the record date and credited to the reporting person's account on May 11, 2016.

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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