

HEXCEL CORP /DE/
Form 4
August 12, 2016

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Swords Timothy

(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)

08/11/2016

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)

President, Industrial

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 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 of Underlying Securities
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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)	(Instr.)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units <u>(1)</u>	<u>(1)</u>	08/11/2016	A		0.89 <u>(2)</u>		<u>(3)</u>	<u>(3)</u>	Common Stock	0.89	<u>(1)</u>
Restricted Stock Units <u>(1)</u>	<u>(1)</u>	08/11/2016	A		1.8 <u>(4)</u>		<u>(3)</u>	<u>(3)</u>	Common Stock	1.8	<u>(1)</u>
Restricted Stock Units <u>(1)</u>	<u>(1)</u>	08/11/2016	A		3.17 <u>(5)</u>		<u>(3)</u>	<u>(3)</u>	Common Stock	3.17	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Swords Timothy
HEXCEL CORPORATION
281 TRESSER BLVD.
STAMFORD, CT 06901

President, Industrial

Signatures

/s/ Timothy Swords, by Adam P. Gold,
Attorney-in-fact

08/12/2016

 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.

On January 28, 2014, the reporting person was granted 1,057 RSUs, 353 of which vested on January 28, 2015 and converted into shares of common stock on such date, and 354 of which vested on January 28, 2016 and converted into shares of common stock on such date.

(2) Dividend equivalent rights accrue with respect to the unvested RSUs when and as dividends are paid on Hexcel common stock. The 0.89 dividend equivalent rights reflect dividend equivalent rights at \$44.22 per RSU owned by the reporting person on the record date and credited to the reporting person's account on August 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.

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(4) On January 27, 2015, the reporting person was granted 1,067 RSUs, 358 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 1.80 dividend equivalent rights reflect dividend equivalent rights at \$44.22 per RSU owned by the reporting person on the record date and credited to the reporting person's account on August 11, 2016.

(5) On January 26, 2016, the reporting person was granted 1,260 RSUs. Dividend equivalent rights accrue with respect to the unvested RSUs when and as dividends are paid on Hexcel common stock. The 3.17 dividend equivalent rights reflect dividend equivalent rights at \$44.22 per RSU owned by the reporting person on the record date and credited to the reporting person's account on August 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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