

GRAVES JEFFREY A  
Form 4  
February 14, 2018

**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 \*  
GRAVES JEFFREY A

(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)  
02/13/2018

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 of	5. Number	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 <sup>(1)</sup>	<u>(1)</u>	02/13/2018	A		4.23 <sup>(2)</sup>	<u>(3)</u>	<u>(3)</u>	Common Stock 4.23 <sup>(1)</sup>
Restricted Stock Units <sup>(1)</sup>	<u>(1)</u>	02/13/2018	A		4.61 <sup>(4)</sup>	<u>(3)</u>	<u>(3)</u>	Common Stock 4.61 <sup>(1)</sup>
Restricted Stock Units <sup>(1)</sup>	<u>(1)</u>	02/13/2018	A		3.97 <sup>(5)</sup>	<u>(3)</u>	<u>(3)</u>	Common Stock 3.97 <sup>(1)</sup>
Restricted Stock Units <sup>(1)</sup>	<u>(1)</u>	02/13/2018	A		4.92 <sup>(6)</sup>	<u>(3)</u>	<u>(3)</u>	Common Stock 4.92 <sup>(1)</sup>
Restricted Stock Units <sup>(1)</sup>	<u>(1)</u>	02/13/2018	A		0.55 <sup>(7)</sup>	<u>(3)</u>	<u>(3)</u>	Common Stock 0.55 <sup>(1)</sup>

Reporting Owners

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

Signatures

/s/Dr. Jeffrey A. Graves by Adam P. Gold,  
Attorney-in-fact 02/14/2018

\*\*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.

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- (2) The 4.23 dividend equivalent rights reflect dividend equivalent rights at \$65.40 per RSU owned by the reporting person on the record date and credited to the reporting person's account on February 13, 2018.

The underlying RSUs vest ratably over the one year period following the grant date, and convert into an equal number of shares of common stock at such time as the grantee ceases to be a member of Hexcel's Board of Directors. Vesting and conversion are subject to certain acceleration and termination provisions.

- (3) common stock at such time as the grantee ceases to be a member of Hexcel's Board of Directors. Vesting and conversion are subject to certain acceleration and termination provisions.
- (4) The 4.61 dividend equivalent rights reflect dividend equivalent rights at \$65.40 per RSU owned by the reporting person on the record date and credited to the reporting person's account on February 13, 2018.
- (5) The 3.97 dividend equivalent rights reflect dividend equivalent rights at \$65.40 per RSU owned by the reporting person on the record date and credited to the reporting person's account on February 13, 2018.
- (6) The 4.92 dividend equivalent rights reflect dividend equivalent rights at \$65.40 per RSU owned by the reporting person on the record date and credited to the reporting person's account on February 13, 2018.
- (7) The 0.55 dividend equivalent rights reflect dividend equivalent rights at \$65.40 per RSU owned by the reporting person on the record date and credited to the reporting person's account on February 13, 2018.

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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