

Merlot Thierry
 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, 2015
 Estimated average burden hours per response... 0.5

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 *
 Merlot Thierry

(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)
 See Remarks

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 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. Pri
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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)	Secur (Instr				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted StockUnits (1)	(1)	02/12/2019	A		1.08		(2)	(2)	Common Stock	1.08	\$
Restricted StockUnits (1)	(1)	02/12/2019	A		2.82		(2)	(2)	Common Stock	2.82	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Merlot Thierry C/O HEXCEL CORPORATION 281 TRESSER BLVD., 16TH FLOOR STAMFORD, CT 06901				See Remarks

Signatures

/s/ Heather DeGregorio, as attorney-in-fact for Thierry Merlot
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 dividends are paid on shares of common stock of the issuer.

(2) The RSUs and Additional RSUs vest as to 2/3 on the second anniversary of the date of grant, and the remaining 1/3 on the third anniversary of the date of grant, and convert into an equivalent number of shares of common stock of the issuer. Upon vesting, all fractional shares underlying the vesting tranche of RSUs and Additional RSUs are cancelled.

(3) As previously reported, (i) on January 30, 2017, the reporting person was granted 1,522 RSUs pursuant to the Hexcel Corporation 2013 Stock Incentive Plan (the "2013 Plan") and (ii) on January 30, 2019, 1,029 RSUs and Additional RSUs, leaving 515.65 RSUs and Additional RSUs unvested. On February 12, 2019, the reporting person received dividend equivalents in the form of 1.08 Additional RSUs, based on the \$71.28 market price per underlying share on the dividend payment date.

(4) As previously reported, (i) on January 29, 2018, the reporting person was granted 1,336 RSUs pursuant to the 2013 Plan and (ii) following January 29, 2018, the reporting person received aggregate dividend equivalents in the form of 8.56 Additional RSUs. On February 12, 2019, the reporting person received dividend equivalents in the form of 2.82 Additional RSUs, based on the \$71.28 market

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price per underlying share on the dividend payment date.

Remarks:

President, Aerospace - Europe, MEA, and Asia Pacific

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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