

HEXCEL CORP /DE/
Form 4
May 12, 2016

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 *
Pensky Wayne C

(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)
05/11/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
SVP, 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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial 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 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. Price of Underlying Securities |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|-----------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|-----------------------------------|

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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. 8) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|---------------------------------------|------------------------------|------------------|------------|---|------------|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Restricted Stock Units ⁽¹⁾ | <u>(1)</u> | 05/11/2016 | A | 3.94 <u>(2)</u> | | | | | | <u>(3)</u> | <u>(3)</u> | Common Stock | 3.94 |
| Restricted Stock Units ⁽¹⁾ | <u>(1)</u> | 05/11/2016 | A | 8.46 <u>(4)</u> | | | | | | <u>(3)</u> | <u>(3)</u> | Common Stock | 8.46 |
| Restricted Stock Units ⁽¹⁾ | <u>(1)</u> | 05/11/2016 | A | 13.96 <u>(5)</u> | | | | | | <u>(3)</u> | <u>(3)</u> | Common Stock | 13.96 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| Pensky Wayne C HEXCEL CORPORATION 281 TRESSER BLVD. STAMFORD, CT 06901 | | | SVP, CFO | |

Signatures

/s/ Wayne C. Pensky, 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.
As previously reported, on January 28, 2014, the reporting person was granted 4,736 RSUs, 1,579 of which vested on January 28, 2015 and converted into shares of common stock on such date, and 1,591 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 3.94 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)

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As previously reported, on January 27, 2015, the reporting person was granted 5,094 RSUs, 1,709 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 8.46 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 5,637 RSUs. Dividend equivalent rights accrue with respect to the unvested RSUs when and as dividends are paid on Hexcel common stock. The 13.96 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.