HEXCEL CORP /DE/

Form 4

January 23, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number: Expires:

January 31,

2005

0.5

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subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Stanage Nick L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First) (Middle) HEXCEL CORP /DE/ [HXL] 3. Date of Earliest Transaction

(Check all applicable) 10% Owner _X__ Director

C/O HEXCEL CORPORATION, 281 TRESSER

(State)

(Zip)

BLVD., 16TH FLOOR

X_ Officer (give title Other (specify below) CEO and President

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

01/21/2015

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

STAMFORD, CT 06901

(City)

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1.Title of	2. Transaction Date		3.	4. Securities Acquired			5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if		ransaction(A) or Disposed of (D)			Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)			Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(4)		Reported	(Instr. 4)	
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock (1)	01/21/2015		M	18,718	A	\$0	157,288	D	
Common Stock (2)	01/21/2015		F	9,163	D	\$ 42.23	148,125	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Deriva Security (Instr. 3)		2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of conDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		dDerivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and Amo Underlying Secu (Instr. 3 and 4)	
					Code V	(A) (I	D)	Date Exercisable	Expiration Date	Title	Ar or Nu of
Performance-l Award (3)	Based	<u>(3)</u>	01/21/2015		M	18,	718	<u>(4)</u>	<u>(4)</u>	Common Stock	18

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Stanage Nick L C/O HEXCEL CORPORATION 281 TRESSER BLVD., 16TH FLOOR STAMFORD, CT 06901	X		CEO and President				
Signatures							
/s/ Nick L. Stanage, by Adam P. Gold Attorney-in-fact		0	01/23/2015				

Explanation of Responses:

**Signature of Reporting Person

- * 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).
 - The Common Stock was acquired upon the conversion of a performance-based award ("PBA") in accordance with the terms of an
- (1) underlying Performance Based Award Agreement (the "Agreement") dated January 30, 2012. The PBA was granted based on the level of attainment of specified financial performance criteria set forth in the Agreement, and was granted in a transaction exempt under Rule 16b.

Date

- (2) The Common Stock was withheld as payment of tax withholding required upon conversion of the PBA.
- (3) The PBA was granted in a transaction exempt under Rule 16b. Upon vesting, the PBA converted into an equivalent number of shares of Common Stock that are distributed to the grantee.
- (4) The PBA vested and converted into an equivalent number of shares of Common Stock on January 21, 2015.

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.

Reporting Owners 2