

HEXCEL CORP /DE/  
Form 8-K  
December 20, 2005

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

**December 20, 2005 (December 15, 2005)**

Date of report (Date of earliest event reported)

**Hexcel Corporation**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State of Incorporation)

**1-8472**  
(Commission File No.)

**94-1109521**  
(IRS Employer Identification No.)

**Two Stamford Plaza**

**281 Tresser Boulevard**

**Stamford, Connecticut 06901-3238**

(Address of Principal Executive Offices and Zip Code)

**(203) 969-0666**

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(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- o Written Communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 1 Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement

On December 15, 2005, Hexcel adopted a revised director compensation program covering cash compensation and equity grants for non-employee members of the Board. The program establishes annual retainer and meeting fees, and equity awards to be granted to directors upon joining the board and upon re-election to the board. The program is filed as exhibit 99.1 to this report.

Section 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1

Director Compensation Program.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

December 20, 2005

HEXCEL CORPORATION

/s/ Ira J. Krakower  
Ira J. Krakower  
Senior Vice President

Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
99.1	Director Compensation Program.