HEXCEL CORP /DE/

Form 4

January 09, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

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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)

^	g Person *	2. Issuer Name and Ticker or Trading Symbol HEXCEL CORP /DE/ [HXL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% OwnerX Officer (give title Other (specify below) Senior Vice President		
First)	(Middle)	3. Date of Earliest Transaction			
	N, 281	(Month/Day/Year) 01/06/2007			
Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
Г 06901		Filed(Month/Day/Year)			
	RA J	First) (Middle) ORATION, 281 D. Street) Γ 06901	Symbol HEXCEL CORP /DE/ [HXL] First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) ORATION, 281 01/06/2007 D. Street) 4. If Amendment, Date Original Filed(Month/Day/Year)		

(City)	(State)	Table	e I - Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price			Beneficially Form Owned (D) of Following India	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock (1)	01/06/2007		M	10,624	A	\$0	58,257	D	
Common Stock (2)	01/06/2007		F	3,899	D	\$ 17.09	54,358	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 Derivative 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)	Transaction Code S (Instr. 8) A (Instr. 8)	5. Number of Derivative Securities Acquired A) or Disposed of D) Instr. 3, 4, and 5)	(Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V ((A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (3)	<u>(4)</u>	01/06/2007		M	8,597	01/06/2007	01/06/2007	Common Stock	8,597
Restricted Stock Units (3)	<u>(4)</u>	01/06/2007		M	2,027	01/06/2007	01/06/2008	Common Stock	2,027

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KRAKOWER IRA J HEXCEL CORPORATION 281 TRESSER BLVD. STAMFORD, CT 06901

Senior Vice President

Signatures

/s/Ira J. Krakower by Seth L. Kaplan, Attorney-in-fact

01/09/2007

**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 Common Stock was acquired upon the conversion of Restricted Stock Units ("RSUs") in accordance with the terms of the underlying agreement. The RSUs were granted in a transaction exempt from under Rule 16b.
- (2) The Common Stock was withheld as payment of tax withholding required upon conversion of RSUs.
- (3) These 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.
- RSUs granted in a transaction exempt under Rule 16b. The RSUs vest and convert into an equivalent number of shares of Common Stock (4) 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.

Reporting Owners 2

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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.