HEXCEL CORP /DE/

Form 4

December 22, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

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Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person \* BERKSHIRE INVESTORS LLC

2. Issuer Name and Ticker or Trading Symbol

HEXCEL CORP /DE/ [HXL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

Director Officer (give title below)

X 10% Owner \_ Other (specify

C/O BERKSHIRE PARTNERS LLC, ONE BOSTON PLACE, **SUITE 3300** 

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

12/20/2004

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

BOSTON, MA 02108

(State)

(Zip) 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)	omr Dispose	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(111Str. 3 and 4)		
Common Stock	12/20/2004		C	256,072	A	\$ 3 (1)	256,072	D	
Common Stock	12/20/2004		S	256,072	D	\$ 13.335	0	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)	4. Transaction Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo Num Shar
Series A Convertible Preferred Stock	\$ 3 (1)	12/20/2004		C	374	03/19/2003	01/22/2010	Common Stock	124
Series B Convertible Preferred Stock	\$ 3 (1)	12/20/2004		C	2,105.25	03/19/2003	01/22/2010	Common Stock	131

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
• 8	Director	10% Owner	Officer	Other		
BERKSHIRE INVESTORS LLC C/O BERKSHIRE PARTNERS LLC						
ONE BOSTON PLACE, SUITE 3300		X				
BOSTON, MA 02108						

## **Signatures**

Director

BERKSHIRE INVESTORS LLC By: Robert J. Small, Managing

\*\*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).

The conversion rates of both the Series A Convertible Preferred Stock and the Series B Convertible Preferred Stock are determined using a conversion price initially equal to \$3.00 (subject to adjustment in certain circumstances as provided in the applicable Certificates

12/21/2004

(1) of Designations). On this basis, each share of Series A Convertible Preferred Stock is convertible into a number of shares of Common Stock equal to \$1000.00/\$3.00, and each share of Series B Convertible Preferred Stock is convertible into a number of shares of Common Stock equal to \$195.618/\$3.00.

#### **Remarks:**

The Reporting Person may be deemed to be, but does not admit to be, a member of a "group" holding over 10% of the issuer's Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Reporting Owners 2

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tential persons who are to respond to the collection of information contained in this form are not required to respond unless the form display currently valid OMB number.	/S