HEXCEL CORP /DE/

Form 4

January 31, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * **HUNT WILLIAM**

HEXCEL CORPORATION, 281

2. Issuer Name and Ticker or Trading Symbol

HEXCEL CORP /DE/ [HXL]

(Middle) (Last) (First)

3. Date of Earliest Transaction

(Month/Day/Year)

01/29/2007

Director 10% Owner X_ Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

(Check all applicable)

OMB APPROVAL

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below) below) Pres., Composites Bus Unit

TRESSER BLVD.

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

Applicable Line)

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

6. Individual or Joint/Group Filing(Check

Person

Issuer

STAMFORD, CT 06901

(City) (State) (Zip)

(Street)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amor Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date** Underlying Secur Securities Security or Exercise Code (Month/Day/Year) (Instr. 3 and 4) any

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A or Disposed (D) (Instr. 3, 4, and 5)				
				Code V	(A)	(D) Date Exercisable	Expiration Date	Title	Am or Nui of S
Restricted Stock Units (1)	(1)	01/29/2007		A	10,672	<u>(1)</u>	01/29/2010	Common Stock	10
Non-Qualified Stock Option	\$ 18.17	01/29/2007		A	45,039	(3)	01/29/2017	Common Stock	45
Restricted Stock Units (4)	<u>(4)</u>	01/29/2007		A	25,000	04/01/2009	04/01/2009	Common Stock	25

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

HUNT WILLIAM HEXCEL CORPORATION 281 TRESSER BLVD. STAMFORD, CT 06901

Pres., Composites Bus Unit

Signatures

/s/William Hunt by Seth L. Kaplan, Attorney-in-fact

01/31/2007

**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).
- RSUs granted in a transaction exempt under Rule 16b. The RSUs vest and convert into an equivalent number of shares of Common Stock (1) 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
- (2) Non-Qualified Options ("NQOs") granted under the Hexcel Corporation 2003 Incentive Stock Plan (the "ISP") in a transaction exempt under Rule 16b.
- (3) NQOs granted under the ISP become vested with respect to one-third of the shares of Common Stock subject thereto on each of the first three anniversaries of the date of grant, subject to acceleration upon the occurrence of certain events.
- (4) RSUs granted in a transaction exempt under Rule 16b. The RSUs vest and convert into an equivalent number of shares of Common Stock on April 1, 2009. Vesting of the RSUs is also subject to certain acceleration and termination provisions

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.

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