HEXCEL CORP /DE/

Form 4

January 26, 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

0.5

Estimated average

OMB APPROVAL

burden hours per

response...

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

See Instruction

Check this box

if no longer

subject to

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * FAZIO WILLIAM J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(First)

3. Date of Earliest Transaction

HEXCEL CORP /DE/ [HXL]

(Check all applicable)

HEXCEL CORPORATION, 281

(Street)

(Month/Day/Year)

Director 10% Owner X_ Officer (give title

Other (specify below)

01/24/2007

Corp. Controller and CAO

6. Individual or Joint/Group Filing(Check

TRESSER BLVD.

(Middle)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

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

(Instr. 4)

Person

STAMFORD, CT 06901

(City) (State) (Zip)

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

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

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

Ownership (Instr. 4)

(Month/Day/Year)

(Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D) Price

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

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

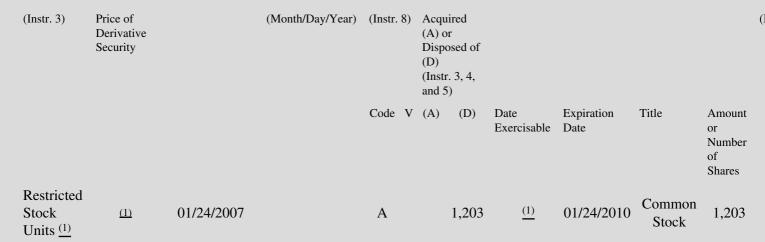
4. 5. Number Transaction of Derivative Expiration Date Code Securities

(A)

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

Edgar Filing: HEXCEL CORP /DE/ - Form 4



Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FAZIO WILLIAM J HEXCEL CORPORATION 281 TRESSER BLVD. STAMFORD, CT 06901

Corp. Controller and CAO

Signatures

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

01/26/2007

**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).
- Restricted Stock Units ("RSUs") granted under the Hexcel Corporation Management Stock Purchase Plan ("MSPP") in a transaction exempt under Section 16b. These RSUs vest in equal installments on the first three anniversaries of the grant date and convert into an equal number of shares of common stock on the third anniversary of the grant date. Vesting and conversion are subject to certain acceleration and termination provisions.
- The RSUs were awarded to the grantee in lieu of a portion of the grantee's 2006 bonus. The grantee's 2006 bonus was reduced by

 (2) \$13.4704 (80% of the average closing price of Hexcel common stock for the five trading days immediately preceding the date of grant) for each RSU granted, in accordance with the terms of the MSPP.

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