HEXCEL CORP /DE/

Form 4 January 24, 2008

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 if no longer subject to Section 16.

Form 4 or Form 5 obligations

may continue. See Instruction

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

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * Clair Mark I

2. Issuer Name and Ticker or Trading Symbol

HEXCEL CORP /DE/ [HXL]

5. Relationship of Reporting Person(s) to Issuer

(First) (Middle) 3. Date of Earliest Transaction

4. If Amendment, Date Original

(Month/Day/Year) 01/22/2008

Filed(Month/Day/Year)

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

(Check all applicable)

below) below) VP, Corporate Controller & CAO

C/O HEXCEL CORPORATION, 281 TRESSER BLVD., 16TH FLOOR

(Street)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

STAMFORD, CT 06901

(State) (Zip) (City)

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

1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned (I) (Instr. 4) Following (Instr. 4)

> Reported (A) Transaction(s) or (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)

3. Transaction Date 3A. Deemed 6. Date Exercisable and 1. Title of 5. Number Derivative (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date Conversion

7. Title and Amount of 8 Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	(A) or Disposed (D)	Disposed of (D) (Instr. 3, 4,		(Year)	(Instr. 3 and	4)
				Code V	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (1)	<u>(1)</u>	01/22/2008		A	1,058		<u>(1)</u>	01/22/2011	Common Stock	1,058

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Clair Mark I C/O HEXCEL CORPORATION 281 TRESSER BLVD., 16TH FLOOR STAMFORD, CT 06901

VP, Corporate Controller & CAO

Signatures

/s/ Mark I. Clair by Seth L. Kaplan, Attorney-in-fact

01/24/2008

**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 2007 bonus. The grantee's 2007 bonus was reduced by (2) \$16.0256 (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