HEXCEL CORP /DE/

Form 4 January 30, 2008

FORM 4

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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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 * Clair Mark I

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) (Last)

HEXCEL CORP /DE/ [HXL] 3. Date of Earliest Transaction

(Check all applicable) Director 10% Owner

C/O HEXCEL CORPORATION, 281 TRESSER

BLVD., 16TH FLOOR

Other (specify X_ Officer (give title below)

VP, Corporate Controller & CAO

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Filed(Month/Day/Year)

(Month/Day/Year)

01/28/2008

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

STAMFORD, CT 06901

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership (Instr. 4) Following (Instr. 4)

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

Code V Amount (D) Price

(A)

or

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)

Conversion

3. Transaction Date 3A. Deemed

5. Number

6. Date Exercisable and (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

7. Title and Amount Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	Securion Acquinon (A) or Disposo (D) (Instr. and 5)	ed of	(Month/Day/Year)		(Instr. 3 and 4)	
				Code '	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (1)	(1)	01/28/2008		A	2,084	ļ	(2)	01/28/2011	Common Stock	2,08
Non-Qualified Stock Option	\$ 21.11	01/28/2008		A	4,413	3	<u>(4)</u>	01/28/2018	Common Stock	4,41

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

01/30/2008

**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).
- (1) 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.
- (2) The RSUs vest and convert into an equivalent number of shares of Common Stock 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.
- (3) Non-Qualified Options ("NQOs") granted in a transaction exempt under Rule 16b.
- (4) The NQOs 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. Vesting of the NQOs 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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