HEXCEL CORP /DE/ Form 4

January 05, 2009

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

3235-0287 Number: January 31,

**OMB APPROVAL** 

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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).

Stock (1)

(Print or Type Responses)

1. Name and Address of Reporting Person ** Pensky Wayne C			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (Middle)		(Middle)	HEXCEL CORP /DE/ [HXL]  3. Date of Earliest Transaction	(Check all applicable)		
, ,	,	` '	(Month/Day/Year)	Director 10% Owner		
HEXCEL CORPORATION, 281 TRESSER BLVD.			01/01/2009	X Officer (give title Other (specification) below)  SVP, CFO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
STAMFORD, CT 06901			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi onAcquired Disposed (Instr. 3,	l (A) o l of (D	))	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)
Common	01/01/2009		M	936	A	\$0	36,494	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)

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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. Transacti Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pric Deriva Securi (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (2)	(2)	01/01/2009		M	936	(3)	(3)	Common Stock	936	\$

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Pensky Wayne C HEXCEL CORPORATION 281 TRESSER BLVD. STAMFORD, CT 06901			SVP, CFO				

# **Signatures**

/s/ Wayne C. Pensky, by Seth L. Kaplan,
Attorney-in-fact 01/05/2009

\*\*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 Common Stock was acquired upon the conversion of Restricted Stock Units ("RSUs") in accordance with the terms of an underlying Performance Based Award Agreement (the "Agreement") dated February 7, 2006. The RSUs were granted based on the level of attainment of specified financial performance criteria as set forth in the Agreement, and were granted in a transaction exempt under Rule 16b.
- (2) 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.
- (3) The RSUs vested and converted into an equivalent number of shares of Common Stock on January 1, 2009.

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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