**HUNT WILLIAM** Form 4

December 06, 2006

## FORM 4

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

**OMB APPROVAL OMB** 

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31, Expires:

2005

Section 16. Form 4 or

**SECURITIES** 

Estimated average burden hours per response... 0.5

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HUNT WILLIAM			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			HEXCEL CORP /DE/ [HXL]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	•		
			(Month/Day/Year)	Director 10% Owner		
HEXCEL C	ORPORAT	ION, 281	12/04/2006	X Officer (give title Other (specify		
TRESSER BLVD.				below) below) Pres., Composites Bus Unit		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
				_X_ Form filed by One Reporting Person		
STAMFORI	O, CT 0690	1		Form filed by More than One Reporting Person		

(City)	(State) (	Table Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	, or Beneficiall	y Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securi n(A) or Di		•	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)		(A) or		Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(msu. 3 and 1)		
Common Stock	12/04/2006		M	4,300	A	\$ 16	97,471	D	
Common Stock (1)	12/04/2006		F	4,027	D	\$ 17.94	93,444	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

I S	. 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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		mof Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
5	Non-Qualified Stock Option	\$ 16	12/04/2006		M	4,300	(3)	01/02/2007	Common Stock	4,30

## **Reporting Owners**

Reporting Owner Name / Address	Relationships
reporting o wher runner runners	

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

12/06/2006

\*\*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) The Common Stock was withheld or delivered in payment of the exercise price due and required tax withholding upon the exercise of non-qualified stock options.
- (2) Non-Qualified Options ("NQOs") granted under the Hexcel Corporation 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.

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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