HEXCEL CORP /DE/

Form 4

January 26, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations

may continue. See Instruction

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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 *

TANONIS DAVID R

(First) (Middle) (Last)

HEXCEL CORPORATION, 11711 DUBLIN BLVD.

(Street)

DUBLIN, CA 94568

2. Issuer Name and Ticker or Trading

Symbol

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

(Month/Day/Year)

01/24/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287 January 31,

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2005

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response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner

X_ Officer (give title Other (specify below) below)

President, Structures

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

(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 (Month/Day/Year)

Code

3. 4. Securities TransactionAcquired (A) or (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of

Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (I) (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(A) Transaction(s) (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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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 Transactionof Code

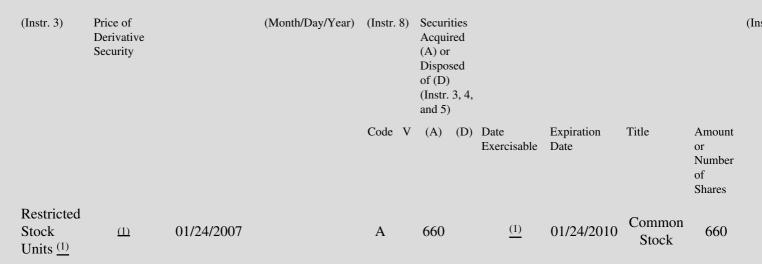
6. Date Exercisable and **Expiration Date** Derivative (Month/Day/Year)

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

Dei

Sec

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TANONIS DAVID R
HEXCEL CORPORATION
11711 DUBLIN BLVD.

President, Structures

DUBLIN, CA 94568

Signatures

/s/David R. Tanonis 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.

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