

MEHRA SANJEEV K  
Form 4  
September 27, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MEHRA SANJEEV K

(Last) (First) (Middle)

C/O GOLDMAN, SACHS & CO., 85 BROAD STREET

(Street)

NEW YORK, NY 10004

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
HEXCEL CORP /DE/ [HXL]

3. Date of Earliest Transaction (Month/Day/Year)  
09/21/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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) |       |   |                           |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-------|---|---------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |       |   |                           |
| Common Stock                    | 09/21/2005                           |  | S                              |   | 360   | D  | \$ 17.87  | 6,620 | I | See Footnotes (1) (2) (3) |
| Common Stock                    | 09/23/2005                           |  | P                              |   | 360   | A  | \$ 17.76  | 6,260 | I | See Footnotes (1) (2) (3) |

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

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SEC 1474 (9-02)

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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) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of 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. Price of Derivative Security (Instr. 5) | 9. Nu... |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------|
|  |  |                                      |  | Code V (A) (D)                 |   | Date Exercisable      Expiration Date                    | Title      Amount or Number of Shares                         |  |          |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships                             |
|--|---|
|  | Director    10% Owner    Officer    Other |
| MEHRA SANJEEV K<br>C/O GOLDMAN, SACHS & CO.<br>85 BROAD STREET<br>NEW YORK, NY 10004 | X   |

## Signatures

/s/ Ted Chang,      09/27/2005  
Attorney-in-fact

\_\_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 Reporting Person is a managing director of Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is a direct and indirect wholly-owned subsidiary of The Goldman Sachs Group, Inc. ("GS Group"). The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein, if any.
- (2) The transactions reported herein as indirectly purchased and sold were beneficially owned directly by Goldman Sachs. Without admitting any legal obligation, Goldman Sachs or an affiliate will remit appropriate profits, if any to the Hexcel Corporation (the "Company").
- GS Group and Goldman Sachs may be deemed to beneficially own indirectly 74 shares of Common Stock by reason of the beneficial ownership of such shares by certain investment partnerships and limited liability companies of which Goldman Sachs or affiliates of Goldman Sachs and GS Group are the general partner, managing general partner, managing partner, managing member, member, manager or investment manager ("Investing Entities"). In addition, GS Group may be deemed to beneficially own 6,186 shares of Common Stock which were granted pursuant to the Hexcel Corporation 2003 Incentive Stock Plan, consisting of 3,093 shares of phantom stock granted to each of the Reporting Person and Peter M. Sacerdote, an advisory director of Goldman Sachs, in their capacity as directors of the Company.

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.