

HEXCEL CORP /DE/
Form 4
May 03, 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 *
BERGES DAVID E

(Last) (First) (Middle)

HEXCEL CORPORATION, 281
TRESSER BLVD.

(Street)

STAMFORD, CT 06901

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/29/2005

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)
Chairman, CEO and President

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	04/29/2005		M	91,733	A \$ 2.74	262,287	D
Common Stock	04/29/2005		M	29,167	A \$ 2.98	291,454	D
Common Stock	04/29/2005		S	4,700	D \$ 16.35	286,754	D
Common Stock	04/29/2005		S	400	D \$ 16.36	286,354	D
Common Stock	04/29/2005		S	12,200	D \$ 16.38	274,154	D

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Common Stock	04/29/2005	S	19,100	D	\$ 16.39	255,054	D
Common Stock	04/29/2005	S	43,200	D	\$ 16.4	211,854	D
Common Stock	04/29/2005	S	6,500	D	\$ 16.41	205,354	D
Common Stock	04/29/2005	S	1,100	D	\$ 16.42	204,254	D
Common Stock	04/29/2005	S	6,000	D	\$ 16.43	198,254	D
Common Stock	04/29/2005	S	4,700	D	\$ 16.44	193,554	D
Common Stock	04/29/2005	S	12,600	D	\$ 16.45	180,954	D
Common Stock	04/29/2005	S	3,900	D	\$ 16.46	177,054	D
Common Stock	04/29/2005	S	2,600	D	\$ 16.47	174,454	D
Common Stock	04/29/2005	S	1,400	D	\$ 16.48	173,054	D
Common Stock	04/29/2005	S	2,500	D	\$ 16.5	170,554	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)

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non Qualified Stock Option	\$ 2.74	04/29/2005		M	91,733	(1) 01/10/2012	Common Stock	91,733

Non-Qualified Stock Option	\$ 2.98	04/29/2005		M	29,167	(1)	03/20/2013	Common Stock	29,1
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERGES DAVID E HEXCEL CORPORATION 281 TRESSER BLVD. STAMFORD, CT 06901	X		Chairman, CEO and President	

Signatures

/s/David E. Berges by Seth L. Kaplan,
Attorney-in-fact

05/03/2005

**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) This Non-Qualified Stock Option vests 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.
- (2) Reflects the recent transfer by Mr. Berges of 31,667 shares underlying this option in connection with a divorce settlement.

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.