

Pensky Wayne C  
Form 4  
October 29, 2007

**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 \*  
Pensky Wayne C

(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)  
10/26/2007

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)  
SVP, CFO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Common Stock                    | 10/26/2007                           |  | M                              | 4,700 A   | \$ 24 17,212  | D  |   |
| Common Stock                    | 10/26/2007                           |  | M                              | 100 A   | \$ 9.0625 17,312  | D  |   |
| Common Stock                    | 10/26/2007                           |  | S                              | 1,700 D   | \$ 24.65 15,612   | D  |   |
| Common Stock                    | 10/26/2007                           |  | S                              | 2,600 D   | \$ 24.68 13,012   | D  |   |
| Common Stock                    | 10/26/2007                           |  | S                              | 400 D   | \$ 24.7 12,612  | D  |   |

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

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(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 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option                 | \$ 24  | 10/26/2007                           |  | M                              | 4,700   | <u>(1)</u> 01/02/2008                                    | Common Stock  | 4,700                      |
| Non-Qualified Stock Option                 | \$ 9.0625  | 10/26/2007                           |  | M                              | 100   | <u>(2)</u> 02/03/2009                                    | Common Stock  | 100                        |

## Reporting Owners

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

## Signatures

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

10/29/2007

\_\_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).

- (1) This non-qualified stock option became vested with respect to one-third of the shares of Common Stock subject thereto on each of the first two anniversaries of the date of grant, which was January 2, 1998, and vested as to the remaining one-third on December 19, 2000.
- (2) This non-qualified stock option became vested with respect to one-third of the shares of Common Stock subject thereto on the first anniversary of the date of grant, which was February 3, 1999, and vested as to the remaining two-thirds on December 19, 2000.

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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.