Edgar Filing: HEXCEL CORP /DE/ - Form 4

HEXCEL CO	DRP /DE/									
Form 4										
January 05, 2	2009									
FORM	4							-	PPROVAL	
	UNITEDS		URITIES A Vashington,			NGE (COMMISSION	OMB Number:	3235-0287	
if no long subject to Section 10	Subject to Section 16.			GES IN BENEFICIAL OWNERSHIP OF SECURITIES					Expires: January 31 2005 Estimated average burden hours per	
Form 4 or Form 5 obligation may conti <i>See</i> Instru 1(b).	Filed purst nue. Section 17(a)		Utility Hole	ding Com	ipany	Act o	ge Act of 1934, f 1935 or Sectio 40	response	0.5	
(Print or Type R	Responses)									
Pensky Wayne C Symbol			. Issuer Name and Ticker or Trading mbol EXCEL CORP /DE/ [HXL]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (Mi	iddle) 3. Date	3. Date of Earliest Transaction (Check			k all applicable)				
HEXCEL CO TRESSER B	ORPORATION, 2 BLVD.	(Mont	h/Day/Year) 1/2009				Director X Officer (give below)		6 Owner er (specify	
			Amendment, Date Original Month/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 			
STAMFORI	D, CT 06901							More than One R		
(City)	(State) (Z	Zip) T	able I - Non-I	Derivative S	Securi	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Ye	Code ar) (Instr. 8)	 Securi ionAcquirec Disposed (Instr. 3, Amount 	l (A) of l of (D 4 and (A) or))	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)	
Common Stock (1)	01/01/2009		M	936	A	\$ 0	36,494	D		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

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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. Transacti Code (Instr. 8)	5. Number on 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 Derival Securit (Instr. 5
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (2)	<u>(2)</u>	01/01/2009		М	936	(3)	(3)	Common Stock	936	\$ C

Reporting Owners

Reporting Owner Name / Address	Relationships							
I. S.	Director	10% Owner	Officer	Other				
Pensky Wayne C HEXCEL CORPORATION 281 TRESSER BLVD. STAMFORD, CT 06901			SVP, CFO					
Signatures								
/s/ Wayne C. Pensky, by Seth I Attorney-in-fact	Kaplan	,	01/	05/2009				

<u>**</u>Signature of Reporting Person

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 Common Stock was acquired upon the conversion of Restricted Stock Units ("RSUs") in accordance with the terms of an underlying Performance Based Award Agreement (the "Agreement") dated February 7, 2006. The RSUs were granted based on the level of

Date

- (1) attainment of specified financial performance criteria as set forth in the Agreement, and were granted in a transaction exempt under Rule 16b.
- (2) These RSUs were granted in a transaction exempt under Rule 16b. Upon vesting, RSUs are converted into an equivalent number of shares of Common Stock that are distributed to the grantee.
- (3) The RSUs vested and converted into an equivalent number of shares of Common Stock on January 1, 2009.

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.