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HEXCEL CORP /DE/
Form SC 13G/A
November 08, 2002

OMB APPROVAL

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

HEXCEL CORPORATION

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

428291108

(CUSIP Number)

10/31/02

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule
is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting
person's
initial filing on this form with respect to the subject class of securities,
and

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for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 428291108

1.Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).
INGALLS & SNYDER LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a).....
.....

(b).....
.....

3.SEC Use Only

4.Citizenship or Place of Organization
NEW YORK STATE

Number of
Shares
Beneficially
Owned by
Each Reporting
Person With
5.Sole Voting Power

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1,175,419 assuming conversion of 5,050,000 principal amount
of 7% Con. Deb. due

8/1/03

6.Shared Voting Power

0

7.Sole Dispositive Power

1,175,419 assuming conversion of 5,050,000 principal amount
of 7% Con. Deb. due

8/1/03

8.Shared Dispositive Power

3,077,269 assuming conversion of 2,998,000 principal amount
of 7% Con. Deb. due

8/1/03

9.Aggregate Amount Beneficially Owned by Each Reporting
Person

4,252,688 assuming conversion of 8,048,000 principal amount
of 7% Con. Deb. due

8/1/03

10.Check if the Aggregate Amount in Row (9) Excludes Certain
Shares (See
Instructions).....

11.Percent of Class Represented by Amount in Row (9)
.....

10.9% assuming conversion of 8,048,000 principal amount of
7% Con. Deb. due

8/1/03

12.Type of Reporting Person (See Instructions)

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BD

Item 1.

(a) Name of Issuer:

HEXCEL CORPORATION

(b) Address of Issuer's Principal Executive Offices

281 TRESSER BLVD STAMFORD CT 06901

Item 2.

(a) Name of Person Filing

INGALLS & SNYDER LLC

(b) Address of Principal Business Office or, if none, Residence

61 BROADWAY, NEW YORK NY 10006

(c) Citizenship

NEW YORK STATE

(d) Title of Class of Securities

COMMON STOCK

(e) CUSIP Number

428291108

Item 3. If this statement is filed pursuant to Section Section
240.13d-1(b) or
240.13d-2(b) or (c), check whether the person filing is a:

(a) Broker or dealer registered under section 15 of the Act (15
U.S.C.
78o).

(b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C.
78c).

(c) Insurance company as defined in section 3(a)(19) of the Act
(15
U.S.C. 78c).

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(d) [] Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).

(e) [] An investment adviser in accordance with Section 240.13d-1(b) (1) (ii) (E);

(f) [] An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b) (1) (ii) (F);

(g) [] A parent holding company or control person in accordance with Section 240.13d-1(b) (1) (ii) (G);

(h) [] A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) [] A church plan that is excluded from the definition of an investment company under section 3(c) (14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) [] Group, in accordance with Section 240.13d-1(b) (1) (ii) (J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned: 4,252,688 assuming conversion of 8,048,000 principal amount of 7% Con. Deb. due 8/1/03.

(b) Percent of class: 10.9%_____.

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 1,175,419 assuming conversion of 5,050,000 principal amount of 7% Con. Deb. due 8/1/03.

(ii) Shared power to vote or to direct the vote _____0_____.

(iii) Sole power to dispose or to direct the disposition of 1,175,419 assuming conversion of 5,050,000 principal amount of 7% Con. Deb. due 8/1/03 .

(iv) Shared power to dispose or to direct the disposition of : 3,077,269 assuming conversion of 2,998,000 principal amount of

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7% Con. Deb. due

8/1/03.

Instruction. For computations regarding securities which represent a right to acquire an underlying security see Section 240.13d3(d)(1).

Item 5. Ownership of Five Percent or Less of a Class

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Securities reported under Sole Voting Power and Sole Dispositive Power include

securities owned by Directors of Ingalls & Snyder LLC and securities owned by entitles

over which Ingalls & Snyder LLC's Directors hold voting and dispositive authority.

Securities reported under Shared Dispositive Authority are owned by clients of Ingalls &

Snyder LLC in accounts over which Directors and employees hold discretionary investment

authority.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Item 8. Identification and Classification of Members of the Group

Item 9. Notice of Dissolution of Group

Item 10. Certification

(a) The following certification shall be included if the statement is filed

pursuant to Section 240.13d-1(b):

By signing below I certify that, to the best of my knowledge and belief,

the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for

the purpose of or with the effect of changing or influencing the control

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held of the issuer of the securities and were not acquired and are not
that in connection with or as a participant in any transaction having
purpose or effect.

(b)The following certification shall be included if the statement is
filed

pursuant to Section 240.13d-1(c):
By signing below I certify that, to the best of my knowledge and
belief,
for the securities referred to above were not acquired and are not held
control the purpose of or with the effect of changing or influencing the
held of the issuer of the securities and were not acquired and are not
that in connection with or as a participant in any transaction having
purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I
certify
that the information set forth in this statement is true, complete and
correct.

11/08/2002

Date

/S/ EDWARD H. OBERST

Signature

Edward H. Oberst
Managing Director

Name/Title

<http://www.sec.gov/divisions/corpfin/forms/13g.htm>
Last update: 11/01/2002