

Clair Mark I  
Form 4  
July 29, 2008

**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 \*  
Clair Mark I

(Last) (First) (Middle)

C/O HEXCEL CORPORATION, 281 TRESSER BLVD., 16TH FLOOR

(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)  
07/26/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
VP, Corporate Controller & CAO

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 <sup>(1)</sup>	07/26/2008		M	900	\$ 0	900	D
Common Stock <sup>(2)</sup>	07/26/2008		F	279	\$ 18.93	621	D

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)

Table with 8 columns: 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).

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address and Relationships. Includes entries for Clair Mark I and VP, Corporate Controller & CAO.

Signatures

/s/ Mark I. Clair by Seth L. Kaplan, Attorney-in-fact 07/29/2008

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) The Common Stock was acquired upon the conversion of Restricted Stock Units ("RSUs") in accordance with the terms of the underlying agreement. The RSUs were granted in a transaction exempt from under Rule 16b.
(2) The Common Stock was withheld as payment of tax withholding required upon conversion of RSUs.
(3) 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.
(4) RSUs granted in a transaction exempt under Rule 16b. The RSUs vest and convert into an equivalent number of shares of Common Stock in equal installments on the first three anniversaries from the grant date. The grant date was July 26, 2007. Vesting of the RSUs is also subject to certain acceleration and termination provisions.

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.