Pensky Wayne C Form 4 February 02, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

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 See Instruction

OMB APPROVAL

OMB 3235-0287 Number:

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January 31, 2005

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(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * Pensky Wayne C

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

(Check all applicable)

SVP, CFO

Issuer

(Last)

(City)

(First) (Middle)

(Zin)

HEXCEL CORP /DE/ [HXL]

(Month/Day/Year)

3. Date of Earliest Transaction 01/29/2010

Director X_ Officer (give title below)

10% Owner _ Other (specify below)

HEXCEL CORPORATION, 281 TRESSER BLVD.

(Street)

(State)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

STAMFORD, CT 06901

(City)	(State) (2	Table	I - Non-De	erivative S	Securi	ties Ac	quired, Disposed o	of, or Beneficial	ly Owned	
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. 4. Securities TransactionAcquired (A) or		r	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect		
(Instr. 3)	, ,	any	Code	Disposed of (D) (Instr. 3, 4 and 5)			Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)			Owned Following Reported	Indirect (I) (Instr. 4)	Ownership (Instr. 4)		
						Transaction(s) (Instr. 3 and 4)				
			Code V	Amount	(D)	Price	(Ilisti. 3 aliu 4)			
Common Stock (1)	01/29/2010		M	674	A	\$0	54,093	D		
Common Stock (2)	01/29/2010		F	209	D	\$ 11	53,884	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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secur (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	An or Nu of S
Restricted Stock Units (3)	(3)	02/01/2010		A	12,679		<u>(4)</u>	02/01/2013	Common Stock	12
Non-Qualified Stock Option	\$ 10.9	02/01/2010		A	53,163		<u>(6)</u>	02/01/2020	Common Stock	53
Restricted Stock Units (3)	<u>(3)</u>	01/29/2010		M		674	<u>(4)</u>	01/29/2010	Common Stock	e

Reporting Owners

Reporting Owner Name / Address	Relationships							
1 0	Director	Director 10% Owner Officer		Other				
Pensky Wayne C								
HEXCEL CORPORATION			CVD CEO					
281 TRESSER BLVD.			SVP, CFO					
STAMFORD, CT 06901								

Signatures

/s/ Wayne C. Pensky, by Seth L. Kaplan,
Attorney-in-fact 02/02/2010

**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) 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 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) 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. Vesting of the RSUs is also subject to certain acceleration and termination provisions.
- (5) Non-Qualified Options ("NQOs") granted in a transaction exempt under Rule 16b.

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(6) The NQOs become vested 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. Vesting of the NQOs is also subject to certain acceleration and termination provisions.

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