

HUNT WILLIAM
Form 4
July 23, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HUNT WILLIAM

(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)

07/22/2008

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 ____ Other (specify
below) below)

President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/22/2008		M		10,000	A	\$ 7.38 112,917
Common Stock	07/22/2008		S ⁽¹⁾		600	D	\$ 20.08 112,317
Common Stock	07/22/2008		S ⁽¹⁾		200	D	\$ 20.05 112,117
Common Stock	07/22/2008		S ⁽¹⁾		100	D	\$ 20.06 112,017
Common Stock	07/22/2008		S ⁽¹⁾		100	D	\$ 20.03 111,917

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Common Stock	07/22/2008	S ⁽¹⁾	800	D	\$ 20.01	111,117	D
Common Stock	07/22/2008	S ⁽¹⁾	500	D	\$ 20.02	110,617	D
Common Stock	07/22/2008	S ⁽¹⁾	7,700	D	\$ 20	102,917	D

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-Qualified Stock Option	\$ 7.38	07/22/2008		M	10,000	<u>(2)</u> 01/06/2014	Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUNT WILLIAM HEXCEL CORPORATION 281 TRESSER BLVD. STAMFORD, CT 06901			President	

Signatures

/s/William Hunt by Seth L. Kaplan,
Attorney-in-fact
07/23/2008

**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 sales reported in this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the reporting person on August 1, 2007
- (2) This Non-Qualified Stock Option became vested with respect to one third of the underlying shares of Common Stock on each of the first three anniversaries of the grant date, which was ten years prior to the expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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