

HEXCEL CORP /DE/
Form 4/A
January 26, 2007

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 *
FORSYTH STEPHEN C

(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)
02/07/2006

4. If Amendment, Date Original Filed(Month/Day/Year)
02/10/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. Vice President and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
			Code	V	Amount (A) or (D) Price		
Common Stock <u>(1)</u>	02/07/2006		M		1,482 <u>(2)</u> \$ 0	159,174 <u>(2)</u>	D
Common Stock <u>(3)</u>	02/07/2006		F		458 <u>(2)</u> \$ 22	158,716 <u>(2)</u>	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)
Performance Accelerated Restricted Stock Units (4)	(4)	02/07/2006		M	1,482 (2)	02/07/2006(5) 01/01/2008(5)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FORSYTH STEPHEN C HEXCEL CORPORATION 281 TRESSER BLVD. STAMFORD, CT 06901			Exec. Vice President and CFO	

Signatures

/s/Stephen C. Forsyth by Seth L. Kaplan,
Attorney-in-fact 01/26/2007

****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 Performance Accelerated Restricted Stock Units ("PARs") in accordance with the terms of the underlying agreement. The PARs were granted in a transaction exempt under Rule 16b.

The original Form 4 filed on February 9, 2006, and an amended Form 4, filed on February 10, 2006, erroneously reported that all 12,800 PARs converted and that 3,956 shares were withheld as payment of tax withholding required upon conversion of PARs. The actual number of PARs that converted is 1,482, and the actual number of shares that was withheld as payment of tax withholding is 458.
 - (2) The number of shares held by the reporting person following the reported transaction was erroneously reported as 166,536; the correct number was 158,716. All subsequent Form 4s filed by the reporting person erroneously reported that the reporting person held 7,820 more shares than the number of shares actually held by the reporting person.
 - (3) The Common Stock was withheld as payment of tax withholding required upon conversion of PARs.
 - (4)

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The PARS were granted in a transaction exempt under Rule 16b. Upon vesting, PARS are converted into an equivalent number of shares of Common Stock that are distributed to the grantee.

The performance condition set forth in the PARS was satisfied on February 7, 2006. The terms of the PARS agreement specifies that the PARS would convert on January 1, 2008 or, if the performance condition was met earlier, at the time the performance condition was met.

- (5) However, the PARS agreement also provides that notwithstanding the forgoing, conversion of PARS will be delayed to the extent necessary to ensure that Hexcel can deduct the compensation expense associated with the conversion of the PARS. This proviso was applicable in 2006 to prevent conversion of 11,318 of the PARS.

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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