KRAKOWER IRA J

Form 4 May 08, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

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SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue.

See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KRAKOWER IRA J			2. Issuer Name and Ticker or Trading Symbol HEXCEL CORP /DE/ [HXL]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
			(Month/Day/Year)	Director 10% Owner			
HEXCEL CORPORATION, 281 TRESSER BLVD.			05/07/2009	_X_ Officer (give title Other (special below) Senior Vice President			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
STAMFORD	, CT 06901		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Zip) Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	n(A) or Di	Securities Acquired A) or Disposed of (D) nstr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	05/07/2009		M	2,247	A	\$ 5.75	81,136	D	
Common Stock	05/07/2009		S	1,600	D	\$ 10.33	79,536	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)

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 out of Derivative Securities Acquired (A) or Disposed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and	Securitie
	500				(D) (Instr. 3, 4, and 5)				Amoui
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	or Number of Shares
Non-Qualifie Stock Option	* 7 / 7	05/07/2009		M	2,247	<u>(1)</u>	12/02/2009	Common Stock	2,24

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KRAKOWER IRA J HEXCEL CORPORATION 281 TRESSER BLVD. STAMFORD, CT 06901

Senior Vice President

Signatures

/s/Ira J. Krakower by Seth L. Kaplan, Attorney-in-fact

05/08/2009

**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) This Non-Qualified Stock Option became vested with respect to one third of the shares of Common Stock subject thereto on each of December 2, 2000, December 19, 2001 and December 19, 2002.

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.

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