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HEXCEL CORP /DE/  
Form 8-K  
March 02, 2006

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

March 2, 2006 (February 27, 2006)

-----  
Date of report (Date of earliest event reported)

Hexcel Corporation

-----  
(Exact Name of Registrant as Specified in Charter)

|                          |                       |                                      |
|--------------------------|-----------------------|--------------------------------------|
| Delaware                 | 1-8472                | 94-1109521                           |
| -----                    | -----                 | -----                                |
| (State of Incorporation) | (Commission File No.) | (IRS Employer<br>Identification No.) |

Two Stamford Plaza  
281 Tresser Boulevard  
Stamford, Connecticut 06901-3238

-----  
(Address of Principal Executive Offices and Zip Code)

(203) 969-0666

-----  
(Registrant's telephone number, including area code)

N/A

-----  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written Communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Section 2 - Financial Information

Item 2.02 Results of Operation and Financial Condition

On February 27, 2006, Hexcel Corporation, a Delaware corporation (the "Company"), issued a press release in which the Company advised of an increase in the benefit of the reversal of its valuation allowance as of December 31, 2005. A copy of the press release is being furnished as Exhibit 99.1 and is incorporated herein by reference.

Section 7 - Regulation FD

Item 7.01 Regulation FD Disclosure

The information contained in Item 2.02 of this report is incorporated by reference into this Item 7.01.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release issued by the Company on February 27, 2006.

Signature

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Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

March 2, 2006

HEXCEL CORPORATION

/s/ STEPHEN C. FORSYTH

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Stephen C. Forsyth  
Executive Vice President and  
Chief Financial Officer

Exhibit Index

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| Exhibit No.<br>----- | Description<br>-----                                      |
|----------------------|---|
| 99.1                 | Press Release issued by the Company on February 27, 2006. |