HEXCEL CORP /DE/ Form 4

June 03, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287 Number: January 31, Expires:

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

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MACINTYRE MICHAEL J	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (Middle)	HEXCEL CORP /DE/ [HXL] 3. Date of Earliest Transaction			
HEXCEL CORPORATION, 281 TRESSER BLVD.	(Month/Day/Year) 06/02/2008	Director 10% Owner Other (specify below) below) Treasurer		
(Street)	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		
STAMFORD, CT 06901		Form filed by More than One Reporting Person		

(City)	(State) (Zip) Table	e I - Non-D	erivative :	Securi	ities Acq	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date		3.	4. Securi			5. Amount of	6. Ownership	
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or D	ispose	d of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	06/02/2008		M	4,956	A	\$ 7.38	8,368	D	
Common Stock	06/02/2008		S	4,956	D	\$ 25	3,412	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. Transactic Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Non-Qualified Stock Option	\$ 7.38	06/02/2008		M	4,956	<u>(1)</u>	01/06/2014	Common Stock	4,95

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
MACINTYRE MICHAEL J							

HEXCEL CORPORATION 281 TRESSER BLVD. STAMFORD, CT 06901

Treasurer

Relationshins

Signatures

/s/Michael J. MacIntyre by Seth L. Kaplan, Attorney-in-fact

06/03/2008

**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) 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. The grant date 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. 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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