Edgar Filing: KRAKOWER IRA J - Form 4

Check this box if no longer subject to Section 16. SECURITIES SECURITIES Number: Number: Expires: January 3 20 Estimated average burden hours per									3235-0287 January 31, 2005 average		
(Print or Type	Responses)										
1. Name and A	Symbol	. Issuer Name and Ticker or Trading mbol EXCEL CORP /DE/ [HXL]				5. Relationship of Reporting Person(s) to Issuer					
	(Last) (First) (Middle) 3. Date (Month/				te of Earliest Transaction hth/Day/Year) 18/2010				(Check all applicable) <u></u> Director 10% Owner <u></u> Officer (give title 0ther (specify below) Senior Vice President		
STAMFOF	l(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting						
(City)	(State) (Zip)	Tal	ole I - Non-l	Derivative	Secur		Person ired, Disposed of,	or Beneficial	lv Owned		
1.Title of Security (Instr. 3)	any	saction Date 2A. Deemed /Day/Year) Execution Date, if			3. 4. Securities Acquired (A Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price			6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	01/08/2010		M	50,613	A	\$ 11	148,719	D			
Common Stock (1)	01/08/2010		F	44,045	D	\$ 13.7	104,674	D			
Common Stock	01/08/2010		М	31,800	А	\$ 9.9375	136,474	D			
Common Stock (1)	01/08/2010		F	26,019	D	\$ 13.7	110,455	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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (2)	\$ 11	01/08/2010		М	50,613	(3)	12/20/2010	Common Stock	50,6
Non-Qualified Stock Option	\$ 9.9375	01/08/2010		М	31,800	(3)	12/20/2010	Common Stock	31,8

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. K Attorney-in-fact	01/11/2010						
<u>**</u> Signature of Reporting I	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 withheld or delivered in payment of the exercise price due and required tax withholding upon the exercise of non-qualified stock options.
- (2) Non-Qualified Options ("NQOs") granted under the Hexcel Corporation Incentive Stock Plan (the "ISP") in a transaction exempt under Rule 16b.

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(3) NQOs granted under the ISP become vested with respect to one-third of the shares of Common Stock subject thereto on each of the first three anniversaries of the date of grant; the grant date was December 20, 2000.

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.