

SMALL ROBERT J
Form 4
January 03, 2006

FORM 4

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

OMB APPROVAL

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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 *
SMALL ROBERT J

2. Issuer Name and Ticker or Trading Symbol
HEXCEL CORP /DE/ [HXL]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O BERKSHIRE PARTNERS
LLC, ONE BOSTON PLACE,
SUITE 3300

3. Date of Earliest Transaction
(Month/Day/Year)
12/29/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BOSTON, MA 02108

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/29/2005		C	V	Amount \$ 3 (2) 4,734,165	A	See Footnote (1)
Common Stock					3,093 (3)	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. 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)
Series A Convertible Preferred Stock	\$ 3 ⁽²⁾	12/29/2005		C	14,202.5	03/19/2003 01/22/2010	Common Stock 4,7

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SMALL ROBERT J
C/O BERKSHIRE PARTNERS LLC
ONE BOSTON PLACE, SUITE 3300
BOSTON, MA 02108

X

Signatures

/s/ Robert J.
Small

01/03/2006

**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) Other than 3,093 shares of Common Stock, which represent Restricted Stock Units granted to the Reporting Person under the Hexcel Corporation 2003 Incentive Stock Plan in his capacity as a director of the issuer (see Footnote 3), the shares reported on this statement were beneficially owned by or through certain affiliated investment entities. The Reporting Person disclaims beneficial ownership of any shares except to the extent of his pecuniary interest therein, if any.

(2) The conversion rate of the Series A Convertible Preferred Stock is determined using a conversion price initially equal to \$3.00 (subject to adjustment in certain circumstances as provided in the applicable Certificate of Designations). On this basis, each share of Series A Convertible Preferred Stock is convertible into a number of shares of Common Stock equal to \$1000.00/\$3.00.

(3) Pursuant to an understanding between Mr. Small and Berkshire Partners LLC, Mr. Small holds these shares for the benefit of Berkshire Partners LLC (of which Mr. Small is a member). The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

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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