

BERGES DAVID E  
Form 4  
February 02, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
BERGES DAVID E

(Last) (First) (Middle)

HEXCEL CORPORATION, 281  
TRESSER BLVD.

(Street)

STAMFORD, CT 06901

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/29/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock <u>(1)</u>	01/29/2010		M		9,597	A	\$ 0
Common Stock <u>(2)</u>	01/29/2010		F		3,926	D	\$ 11
Common Stock					62,839	I	
Common Stock					95,000	I	

By Berges Family Trust  
By Berges 2009 Grantor Retained

Annuity  
Trust I

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**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 Underlying Security (Instr. 3 and 4)
					(A)	(D)		
Restricted Stock Units <sup>(3)</sup>	<sup>(3)</sup>	02/01/2010		A	51,893		<sup>(4)</sup> 02/01/2013	Common Stock
Non-Qualified Stock Option <sup>(5)</sup>	\$ 10.9	02/01/2010		A	217,580		<sup>(6)</sup> 02/01/2020	Common Stock
Restricted Stock Units <sup>(3)</sup>	<sup>(3)</sup>	01/29/2010		M	9,597		<sup>(4)</sup> 01/29/2010	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERGES DAVID E HEXCEL CORPORATION 281 TRESSER BLVD. STAMFORD, CT 06901	X		Chairman & CEO	

## Signatures

/s/David E. Berges by Seth L. Kaplan,  
Attorney-in-fact

02/02/2010

\*\*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)

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The Common Stock was acquired upon the conversion of Restricted Stock Units ("RSUs") in accordance with the terms of the underlying agreement. The RSUs were granted in a transaction exempt under Rule 16b.

- (2) The Common Stock was withheld as payment of tax withholding required upon conversion of RSUs.
- (3) These RSUs were granted in a transaction exempt under Rule 16b. Upon vesting, RSUs are converted into an equivalent number of shares of Common Stock that are distributed to the grantee.
- (4) The RSUs vest and convert into an equivalent number of shares of Common Stock in equal installments on the first three anniversaries from the grant date. Vesting of the RSUs is also subject to certain acceleration and termination provisions.
- (5) Non-Qualified Options ("NQOs") granted in a transaction exempt under Rule 16b.
- (6) The NQOs 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. Vesting of the NQOs is also subject to certain acceleration and termination provisions.

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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22,839,803

Health Care REIT (a),(b)

51,256

2,817,030

Healthcare Realty Trust

69,415

1,527,130

Senior Housing Properties Trust (a),(b)

464,670

10,245,973

Explanation of Responses:

Ventas (a),(b)

476,518

27,209,178

64,639,114

HOTEL 5.3%

Hersha Hospitality Trust (a),(b)

762,708

4,164,386

Hospitality Properties Trust (a),(b)

233,602

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	6,183,445
Host Hotels & Resorts (a),(b)	
	771,250
	12,663,925
Hyatt Hotels Corp., Class A (a),(b),(c)	
	263,091
	11,239,247
RLJ Lodging Trust	
	166,000
	3,092,580
Starwood Hotels & Resorts Worldwide (a)	
	107,456
	6,061,593

43,405,176

INDUSTRIAL 3.7%

First Industrial Realty Trust (a),(c)

240,000

2,964,000

Prologis (a),(b)

764,217

27,527,096

30,491,096



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	Number of Shares	Value
<b>OFFICE 8.4%</b>		
Alexandria Real Estate Equities	99,754	\$ 7,295,010
BioMed Realty Trust	35,698	677,548
Boston Properties (a),(d)	177,296	18,614,307
Brookfield Office Properties (Canada)	21,300	371,685
Douglas Emmett (a),(b)	130,400	2,974,424
Hudson Pacific Properties (a),(b)	226,357	3,424,781
Kilroy Realty Corp. (a),(b)	215,421	10,040,773
Liberty Property Trust (a),(b)	171,287	6,118,372
Mack-Cali Realty Corp. (a),(b)	172,333	4,966,637
SL Green Realty Corp. (a),(b)	188,733	14,636,244
		69,119,781
<b>RESIDENTIAL 13.6%</b>		
<b>APARTMENT 13.1%</b>		
American Campus Communities	67,600	3,023,072
Apartment Investment & Management Co.(a),(b)	611,499	16,149,689
Associated Estates Realty Corp.(a)	352,218	5,755,242
AvalonBay Communities(a),(b)	106,919	15,113,001
BRE Properties(a),(b)	41,375	2,091,506
Campus Crest Communities(a),(b)	218,907	2,552,456
Education Realty Trust(a)	547,605	5,936,038
Equity Residential(a),(b)	536,977	33,625,500
Essex Property Trust	41,400	6,272,514
Mid-America Apartment Communities	85,304	5,717,927
Post Properties(a),(b)	24,297	1,138,557
UDR(a),(b)	377,192	10,074,798
		107,450,300
<b>MANUFACTURED HOME 0.5%</b>		
Equity Lifestyle Properties(a),(b)	62,241	4,340,687
<b>TOTAL RESIDENTIAL</b>		<b>111,790,987</b>

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	Number of Shares	Value
<b>SELF STORAGE 4.9%</b>		
CubeSmart (a)	624,176	\$ 7,427,695
Extra Space Storage	109,880	3,163,445
Public Storage (a),(b)	171,011	23,628,590
Sovran Self Storage	130,024	6,479,096
		40,698,826
<b>SHOPPING CENTER 18.9%</b>		
<b>COMMUNITY CENTER 6.2%</b>		
Acadia Realty Trust(a)	267,569	6,031,005
Federal Realty Investment Trust(a),(b)	158,616	15,352,443
Kimco Realty Corp.(a),(b)	414,479	7,982,866
Ramco-Gershenson Properties Trust(a),(b)	304,000	3,714,880
Regency Centers Corp.(a),(b)	266,642	11,860,236
Tanger Factory Outlet Centers	199,700	5,937,081
		50,878,511
<b>REGIONAL MALL 12.7%</b>		
General Growth Properties(a),(b)	1,050,268	17,844,053
Simon Property Group(a),(b)	494,746	72,074,597
Taubman Centers(a)	163,916	11,957,672
Westfield Group (Australia)(a)	343,300	3,140,012
		105,016,334
<b>TOTAL SHOPPING CENTER</b>		<b>155,894,845</b>
<b>SPECIALTY 2.0%</b>		
Digital Realty Trust (a),(b)	123,912	9,165,771
DuPont Fabros Technology (a),(b)	310,098	7,581,896
		16,747,667
<b>TOTAL COMMON STOCK (Identified cost \$405,312,597)</b>		<b>567,629,314</b>

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	Number of Shares	Value
<b>PREFERRED SECURITIES \$25 PAR VALUE 26.9%</b>		
<b>BANK 7.2%</b>		
Ally Financial, 7.25%, due 2/7/33(e)	109,354	\$ 2,479,055
Ally Financial, 7.375%, due 12/16/44(a)	80,001	1,808,023
Citigroup Capital VII, 7.125%, due 7/31/31, (TruPS)(a)	95,000	2,395,900
Citigroup Capital VIII, 6.95%, due 9/15/31, (TruPS)(a)	652,748	16,318,700
Citigroup Capital XVI, 6.45%, due 12/31/66, Series W (TruPS)	88,300	2,145,690
CoBank ACB, 7.00%, 144A (\$50 Par Value)(f),(g)	135,000	6,420,937
Countrywide Capital IV, 6.75%, due 4/1/33(a)	263,713	6,205,167
Countrywide Capital V, 7.00%, due 11/1/36(a)	378,305	9,030,140
First Niagara Financial Group, 8.625%, Series B	120,000	3,308,400
First Republic Bank, 6.70%, Series A	60,000	1,518,600
Regions Financing Trust III, 8.875%, due 6/15/78	55,358	1,414,397
US Bancorp, 6.50%, Series F	101,427	2,757,800
Zions Bancorp, 9.50%, due 12/29/49, Series C(a),(b)	150,000	3,910,500
		59,713,309
<b>BANK FOREIGN 2.6%</b>		
Barclays Bank PLC, 7.10%, Series III	22,573	558,682
Deutsche Bank Capital Funding Trust VIII, 6.375%	127,173	3,036,891
Deutsche Bank Contingent Capital Trust III, 7.60%(a),(b)	242,162	6,213,877
National Westminster Bank PLC, 7.76%, Series C(a)	407,854	9,519,312
Royal Bank of Scotland Group PLC, 6.60%, Series S	111,722	1,865,758
		21,194,520
<b>ELECTRIC INTEGRATED 1.0%</b>		
DTE Energy Co., 6.50%, due 12/1/61(a)	120,000	3,272,400
NextEra Energy Capital Holdings, 5.70%, due 3/1/72, Series G	200,000	5,010,000
		8,282,400
<b>FINANCE INVESTMENT BANKER/BROKER 1.0%</b>		
Morgan Stanley Capital Trust III, 6.25%, due 3/1/33(a)	185,991	4,493,543
Raymond James Financial, 6.90%, due 3/15/42	147,923	3,843,039
		8,336,582

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	Number of Shares	Value
<b>INSURANCE 5.3%</b>		
<b>LIFE/HEALTH INSURANCE FOREIGN 0.5%</b>		
Aegon NV, 6.875%(a)	158,294	\$ 3,870,288
<b>MULTI LINE 0.7%</b>		
American Financial Group, 7.00%, due 9/30/50(a)	86,314	2,259,701
American International Group, 7.70%, due 12/18/62(a)	93,605	2,343,869
American International Group, 6.45%, due 6/15/77, Series A-4	50,000	1,182,000
		5,785,570
<b>MULTI LINE FOREIGN 2.0%</b>		
ING Groep N.V., 6.375%(a)	166,285	3,641,642
ING Groep N.V., 7.05%	109,060	2,548,732
ING Groep N.V., 7.375%(a)	264,873	6,325,167
ING Groep N.V., 8.50%(a)	159,419	4,033,301
		16,548,842
<b>REINSURANCE FOREIGN 2.1%</b>		
Arch Capital Group Ltd., 6.75%	125,000	3,181,250
Arch Capital Group Ltd., 7.875%, Series B	100,443	2,548,239
Aspen Insurance Holdings Ltd., 7.401%, Series A	46,225	1,191,218
Axis Capital Holdings Ltd., 6.875%, Series C	240,000	6,240,000
Endurance Specialty Holdings Ltd., 7.50%, Series B	130,000	3,356,600
Montpelier Re Holdings Ltd., 8.875%(a)	40,035	1,090,954
		17,608,261
<b>TOTAL INSURANCE</b>		<b>43,812,961</b>
<b>INTEGRATED TELECOMMUNICATIONS SERVICES 3.1%</b>		
Qwest Corp., 7.00%, due 4/1/52	39,900	1,009,470
Qwest Corp., 7.375%, due 6/1/51(a)	465,270	12,115,631
Qwest Corp., 7.50%, due 9/15/51	86,679	2,263,188
Telephone & Data Systems, 6.875%, due 11/15/59(a)	154,000	4,020,940
Telephone & Data Systems, 7.00%, due 3/15/60(a),(b)	140,000	3,669,400
United States Cellular Corp., 6.95%, due 5/15/60(a)	80,000	2,086,400
		25,165,029

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	Number of Shares		Value
<b>MEDIA DIVERSIFIED SERVICES 0.0%</b>			
Comcast Corp., 6.625%, due 5/15/56(a)	13,600	\$	344,080
<b>REAL ESTATE 5.9%</b>			
<b>DIVERSIFIED 0.7%</b>			
Lexington Realty Trust, 6.50%, Series C (\$50 Par Value)(a)	96,586		4,181,208
Vornado Realty Trust, 6.75%, Series H(a),(b)	56,100		1,420,452
			5,601,660
<b>HOTEL 0.6%</b>			
Hospitality Properties Trust, 7.125%, Series D	95,000		2,391,150
Pebblebrook Hotel Trust, 7.875%, Series A			