

BELLOWS H ARTHUR JR  
 Form 4  
 January 10, 2005

**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 \*  
**BELLOWS H ARTHUR JR**  
  
 (Last) (First) (Middle)  
  
**BRAEBURN ASSOCIATES, TWO GREENWICH PLAZA, 4TH FLOOR**  
  
 (Street)  
  
**GREENWICH, CT 06830**  
  
 (City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**01/06/2005**

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

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

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

**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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of Derivative	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Pr Deriv
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit (1)	(2)	01/06/2005	A		3,256		(2)	(2)	Common Stock	3,256

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

BELLOWS H ARTHUR JR  
 BRAEBURN ASSOCIATES  
 TWO GREENWICH PLAZA, 4TH FLOOR  
 GREENWICH, CT 06830

X

## Signatures

/s/H. Arthur Bellows, Jr. by Seth L. Kaplan,  
 Attorney-in-fact

01/10/2005

\_\_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) Restricted Stock Units granted to certain non-employee directors of Hexcel Corporation under the Hexcel Corporation 2003 Incentive Stock Plan in lieu of their annual retainer fees in a transaction exempt under Rule 16b.
- (2) The Restricted Stock Units vest proportionately over the one-year period immediately following the date of grant, and convert into an equivalent number of shares of Common Stock upon the grantee ceasing to be a director of Hexcel Corporation.

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.