

HEXCEL CORP /DE/
Form 4
August 11, 2005

FORM 4

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

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 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 *
SACERDOTE PETER M

(Last) (First) (Middle)

C/O GOLDMAN, SACHS & CO., 85 BROAD STREET

(Street)

NEW YORK, NY 10004

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/09/2005

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/09/2005		C		4,673,162 (2) (3) (4)	A	\$ 3 (4)
					8,104,262	I	
Common Stock	08/09/2005		S		8,098,002 (5)	D	\$ 18 6,260
						I	

See Footnote (1) (6)

See Footnote (1) (6)

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Series A Convertible Preferred Stock	\$ 3 ⁽⁴⁾	08/09/2005		C	4,801	03/19/2003	01/22/2010	Common Stock	1,600
Series B Convertible Preferred Stock	\$ 3 ⁽⁴⁾	08/09/2005		C	47,125	03/19/2003	01/22/2010	Common Stock	3,072

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SACERDOTE PETER M C/O GOLDMAN, SACHS & CO. 85 BROAD STREET NEW YORK, NY 10004	X			

Signatures

/s/ Ted Chang,
Attorney-in-Fact

08/11/2005

__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).

- The Reporting Person is an advisory director of Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is a direct and indirect wholly-owned subsidiary of The Goldman Sachs Group, Inc. ("GS Group"). The Reporting Person disclaims beneficial ownership of the securities reported herein as indirectly owned except to the extent of his pecuniary interest therein, if any.
- (1) The Reporting Person is an advisory director of Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is a direct and indirect wholly-owned subsidiary of The Goldman Sachs Group, Inc. ("GS Group"). The Reporting Person disclaims beneficial ownership of the securities reported herein as indirectly owned except to the extent of his pecuniary interest therein, if any.
- (2) On August 9, 2005, immediately prior to the consummation of the registered public offering of shares of Hexcel Corporation (the "Company") common stock, par value \$0.01 per share (the "Common Stock"), pursuant to the final prospectus filed by the Company on August 4, 2005 pursuant to Rule 424(b) of the Securities Act of 1933, as amended, which offering was consummated on August 9, 2005 (the "August 2005 Offering"), GS Capital Partners 2000, L.P. ("GS Capital"), GS Capital Partners 2000 Offshore, L.P. ("GS Offshore"), GS Capital Partners 2000 GmbH & Co. Beteiligungs KG ("GS Germany"), GS Capital Partners 2000 Employee Fund, L.P. ("GS Employee") and Stone Street Fund 2000, L.P. ("Stone Street" and, together with GS Capital, GS Offshore, GS Germany and GS Employee, the "Limited Partnerships") converted (i) an aggregate of 4,801 shares of Series A Convertible Preferred Stock, without par

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value (the "Series A Preferred Stock"), (continued in next footnote)

- (3) of the Company into an aggregate of 1,600,332 shares of Common Stock and (ii) an aggregate of 47,125 shares of Series B Convertible Preferred Stock, without par value (the "Series B Preferred Stock"), of the Company into an aggregate of 3,072,830 shares of Common Stock (the "Conversion").

- (4) The conversion rates of both the Series A Preferred Stock and the Series B Preferred Stock are determined using a conversion price of \$3.00 (subject to adjustment in certain circumstances as specified in the applicable Certificates of Designations relating to such series of preferred stock). On this basis, (i) each share of Series A Preferred Stock is convertible into a number of shares of Common Stock equal to \$1,000/\$3.00 and (ii) each share of Series B Preferred Stock is convertible into a number of shares of Common Stock equal to \$195.618/\$3.00.

- (5) Pursuant to an Underwriting Agreement, dated August 3, 2005, and in connection with the consummation of the August 2005 Offering, LXH, L.L.C. ("LXH"), LXH II, L.L.C. ("LXH II" and, together with LXH, the "LXH Entities") and the Limited Partnerships sold an aggregate of 8,098,002 shares of Common Stock, consisting of 2,661,379 shares of Common Stock sold by GS Capital, 967,233 shares of Common Stock sold by GS Offshore, 111,148 shares of Common Stock sold by GS Germany, 845,706 shares of Common Stock sold by GS Employee, 87,696 shares of Common Stock sold by Stone Street, 1,950,523 shares of Common Stock sold by LXH and 1,474,317 shares of Common Stock sold by LXH II.

- (6) GS Group and Goldman Sachs may be deemed to beneficially own indirectly 74 shares of Common Stock by reason of the beneficial ownership of such shares by the LXH Entities and the Limited Partnerships, in each case, of which Goldman Sachs or affiliates of Goldman Sachs and GS Group are the general partner, managing general partner, managing partner, managing member, member, manager or investment manager. In addition, GS Group may be deemed to beneficially own 6,186 shares of Common Stock which were granted pursuant to the Hexcel Corporation 2003 Incentive Stock Plan, consisting of 3,093 shares of phantom stock granted to each of the Reporting Person and Sanjeev K. Mehra, a managing director of Goldman Sachs, in their capacity as directors of the Company. GS Group and Goldman Sachs may be deemed to beneficially own indirectly 42,324 shares of Series A Preferred Stock by reason of the beneficial ownership of such shares by the Limited Partnerships.
- (7) As a result of the Conversion, GS Group and Goldman Sachs no longer beneficially own, either directly or indirectly, any shares of Series B Preferred Stock.

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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