

SACERDOTE PETER M
Form 4
June 12, 2006

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)
06/05/2006

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)
Former Director

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	06/05/2006		S	400 D \$ 20.31	1,285,994	I	See footnotes (1) (2) (3) (4)
Common Stock	06/05/2006		S	500 D \$ 20.3	1,285,494	I	See footnotes (1) (2) (3) (4)
Common Stock	06/05/2006		S	300 D \$ 20.32	1,285,194	I	See footnotes (1) (2) (3) (4)
Common Stock	06/05/2006		S	200 D \$ 20.33	1,284,994	I	See footnotes

								(1)	(2)	(3)	(4)	
Common Stock	06/05/2006		S	300	D	\$ 20.29	1,284,694	I				See footnotes (1) (2) (3) (4)
Common Stock	06/06/2006		P	100	A	\$ 19.94	1,284,794	I				See footnotes (1) (2) (3) (4)
Common Stock	06/06/2006		P	1,600	A	\$ 19.99	1,286,394	I				See footnotes (1) (2) (3) (4)

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)	8. Price of Derivative Security (Instr. 5)	9. Nu
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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				Former Director

Signatures

/s/ Roger S. Begelman,
Attorney-in-fact

06/12/2006

__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).

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

(1) securities reported herein as indirectly owned except to the extent of his pecuniary interest therein, if any. Effective March 15, 2006, the Reporting Person resigned from the board of Hexcel Corporation (the "Company"). This Form 4 reflects the total number of shares owned as of March 15, 2006 and reflects the effect of the transactions reported herein.

(2) The securities reported herein as indirectly purchased and sold were beneficially owned directly by Goldman Sachs. Without admitting any legal obligation, Goldman Sachs will remit appropriate profits, if any, to the Company.

As of March 15, 2006, GS Group and Goldman Sachs may be deemed to have beneficially owned indirectly 1,282,552 shares of the Company's common stock, par value \$0.01 per share (the "Common Stock") by reason of the beneficial ownership of such shares by investment partnerships 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.

(3)

As of March 15, 2006, Goldman Sachs may be deemed to have beneficially owned directly and GS Group may be deemed to have beneficially owned indirectly 720 shares of Common Stock. As of March 15, 2006, GS Group may be deemed to have beneficially own

(4) 3,122 shares of Common Stock which were granted pursuant the Hexcel Corporation 2003 Incentive Stock Plan, consisting of 1,561 shares of phantom stock granted to each of the Reporting Person and Mr. Mehra, a managing director of Goldman Sachs, in their capacity as directors of the Company. Also effective March 15, 2006, Mr. Mehra resigned from the board of the Company.

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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