

HEWLETT PACKARD CO
Form 4
August 24, 2009

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 *
HURD MARK V

(Last) (First) (Middle)

**C/O HEWLETT-PACKARD
COMPANY, 3000 HANOVER
STREET**

(Street)

PALO ALTO, CA 94304

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HEWLETT PACKARD CO [HPQ]

3. Date of Earliest Transaction
(Month/Day/Year)
08/20/2009

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)
Chm, CEO & President

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/20/2009		M		100,000 A \$ 21.73	557,627	D
Common Stock	08/20/2009		S		100,000 (1) D \$ 43.496 (2)	457,627	D

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

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(9-02)

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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 Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 21.73	08/20/2009		M ⁽¹⁾		100,000		04/01/2006 ⁽³⁾	04/01/2013	Common Stock
Restricted Stock Units	⁽⁴⁾	04/01/2009 ⁽⁵⁾		A		327.4277 ⁽⁵⁾		⁽⁵⁾	⁽⁵⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HURD MARK V C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304	X		Chm, CEO & President	

Signatures

/s/ David Ritenour as Attorney-in-Fact for Mark V. Hurd
 08/24/2009
 **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) The sale reported on this Form 4 was effectuated pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 05/21/09. The price in Column 4 is a weighted average price. The prices actually received ranged from \$43.45 to \$43.64. Upon request, the reporting person will provide to the Issuer, any security holder of the Issuer, or the SEC staff information regarding the number of shares sold at each price within the range.
- (2) This option became exercisable in four equal annual installments beginning on this date.
- (3) Each restricted stock unit represents a contingent right to receive one share of HP common stock.
 As previously reported, on 01/15/09 the Reporting Person was granted 72,740 restricted stock units ("RSUs"), 36,370 of which will vest on each of 01/15/10 and 01/15/11. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The 327.4277 dividend equivalent rights being reported reflect 176.9830 dividend equivalent rights at \$32.88 per RSU credited to the Reporting Person's account on 04/01/09 and 150.4447 dividend equivalent rights at \$38.68 per RSU credited to the Reporting Person's account on 07/01/09.

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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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