

LIVERMORE ANN M
Form 4
August 26, 2009

FORM 4

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

OMB APPROVAL

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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 *
LIVERMORE ANN M

(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)
08/24/2009

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)
EVP, TSG

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	08/24/2009		M		11,000 A \$ 15.745	104,136.83 (1)	D
Common Stock	08/24/2009		S		11,000 (2) D \$ 45.0304	93,136.83	D
Common Stock	08/25/2009		M		50,000 A \$ 15.745	143,136.83	D
Common Stock	08/25/2009		S		50,000 (2) D \$ 45.0354	93,136.83	D
Common Stock						3,967.0305 (3)	I By Fidelity Investments

Institutional Services Company, Inc.

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 Underlying (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Employee Stk Option (right to buy)	\$ 15.745	08/24/2009 ⁽²⁾		M	61,000 ⁽²⁾	04/16/2004 ⁽⁴⁾ 04/16/2011	Common Stock
Restricted Stock Units	⁽⁵⁾	04/01/2009 ⁽⁶⁾		A	129.2335	⁽⁶⁾ ⁽⁶⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIVERMORE ANN M C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304			EVP, TSG	

Signatures

/s/ David Ritenour as Attorney-in-Fact for Ann M. Livermore 08/26/2009

__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).

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- (1) The total beneficial ownership includes 10.1575 shares at \$38.9202 per share received through dividends paid in shares on 07/01/09 under the HP Share Ownership Plan (the "SOP") with respect to shares held under the SOP.

The sales reported on this Form 4 were effectuated pursuant to a Rule 10b5-1 trading plan ("Plan") adopted by the reporting person on 03/03/09 and comprised of the cashless exercise and sale of 11,000 non-qualified stock options on 08/24/09, and 50,000 non-qualified stock options on 08/25/09.

- (2) These shares were held indirectly under HP's 401(k) Plan as of 07/31/09. Fidelity Investments Institutional Services Company, Inc. accounts for holdings in the stock fund in units, which are comprised of stock and cash reserves. The shares reported represent an approximate value based upon the fund balance and market value of HP's common stock.
- (3) This option became exercisable in four equal annual installments beginning on this date.
- (4) Each restricted stock unit represents a contingent right to receive one share of HP common stock.

- (5) As previously reported, on 01/15/09 the reporting person was granted 28,710 restricted stock units ("RSUs"), 14,355 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 129.2335 dividend equivalent rights being reported reflect 69.854 dividend equivalent rights at \$32.88 per RSU credited to the reporting person's account on 04/01/09 and 59.3795 dividend equivalent rights at \$38.68 per RSU credited to the reporting person's account on 07/01/09.
- (6)

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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