

WAYMAN ROBERT PAUL
Form 4
June 07, 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 *
WAYMAN ROBERT PAUL

(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)
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)
EVP and CFO

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 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)
				(A) or (D)	Price		
Common Stock	06/05/2006		M	75,000 A	\$ 31.995	242,695.3198	D
Common Stock	06/05/2006		M	75,000 A	\$ 31.995	317,695.3198	D
Common Stock	06/07/2006		D	84,600 D	\$ 31	233,095.3198	D
Common Stock	06/07/2006		D	1,600 D	\$ 31.01	231,495.3198	D
Common Stock	06/07/2006		D	3,500 D	\$ 31.02	227,995.3198	D

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Common Stock	06/07/2006		D	1,000	D	\$ 31.03	226,995.3198	D	
Common Stock	06/07/2006		D	3,400	D	\$ 31.04	223,595.3198	D	
Common Stock	06/07/2006		D	7,200	D	\$ 31.05	216,395.3198	D	
Common Stock	06/07/2006		D	8,600	D	\$ 31.06	207,795.3198	D	
Common Stock	06/07/2006		D	5,100	D	\$ 31.07	202,695.3198	D	
Common Stock	06/07/2006		D	11,400	D	\$ 31.08	191,295.3198	D	
Common Stock	06/07/2006		D	5,400	D	\$ 31.1	185,895.3198	D	
Common Stock	06/07/2006		D	5,500	D	\$ 31.11	180,395.3198	D	
Common Stock	06/07/2006		D	8,300	D	\$ 31.12	172,095.3198	D	
Common Stock	06/07/2006		D	100	D	\$ 31.13	171,995.3198	D	
Common Stock	06/07/2006		D	4,300	D	\$ 31.14	167,695.3198	D	
Common Stock							21,058.382 ⁽¹⁾	I	By 401(k) Plan
Common Stock							95,142	I	By Wayman Family Trust
Common Stock							2,820 ⁽²⁾	I	By custodial account for son

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	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
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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	Am or Nu of
Employee Stock Option (right to buy)	\$ 15.745	06/05/2006	M		75,000		04/16/2004 ⁽³⁾	04/16/2011 ⁽⁴⁾	Common Stock	75
Employee Stock Option (right to buy)	\$ 21.75	06/05/2006	M		75,000		01/31/2003 ⁽³⁾	01/31/2012 ⁽⁴⁾	Common Stock	75

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAYMAN ROBERT PAUL C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304	X		EVP and CFO	

Signatures

Charles N. Charnas,
Attorney-in-Fact

06/07/2006

**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).
- (1) Represents the reporting person's holdings under the Hewlett-Packard Company 401(k) Plan as of May 31, 2006.
Represents shares held in a custodial account by the reporting person's wife for the benefit of their son. The reporting person disclaims
 - (2) beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of the securities for the purpose of Section 16 or for any other purposes.
 - (3) This option became exercisable in four equal annual installments beginning on this date.
 - (4) This option is not longer exercisable starting on this date.
 - (5) Not applicable.

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.