

AGILENT TECHNOLOGIES INC

Form 4

February 23, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SULLIVAN WILLIAM P

2. Issuer Name **and** Ticker or Trading
Symbol
AGILENT TECHNOLOGIES INC
[A]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
5301 STEVENS CREEK BLVD, MS
1A-LC

3. Date of Earliest Transaction
(Month/Day/Year)
02/21/2007

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

(Street)
SANTA CLARA, CA 95051

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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	02/21/2007		M		262,536	A	\$ 15.14
Common Stock	02/21/2007		S		262,536	D	\$ 32.75
Common Stock					9,694.77	(1)	I

By 401(k)
plan

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Shares
Employee Stock Option (right to buy)	\$ 15.14 <u>(2)</u>	02/21/2007		M		262,536		11/19/2003	11/18/2012	Common Stock	262,536 <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SULLIVAN WILLIAM P 5301 STEVENS CREEK BLVD, MS 1A-LC SANTA CLARA, CA 95051	X President and CEO

Signatures

By: Marie Oh Huber /
Attorney-in-fact 02/23/2007

**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 decrease of shares in the 401(k) plan did not result from a sale by the reporting person. The differential is due to the fluctuating ratio of cash to stock in the Agilent Unitized Stock Fund of Agilent's 401(k) plan.

- (2) Pursuant to the anti-dilution provisions in the Agilent Technologies, Inc. 1999 Stock Plan, the reporting person's stock options were adjusted to maintain their aggregate economic value in connection with the spinoff of the Issuer's subsidiary, Verigy Ltd., on October 31, 2006. The distribution of Verigy shares in connection with the spinoff was determined by the Board of Directors of the Issuer. The number of post-distribution option shares were determined by multiplying the pre-distribution shares by 1.05014 and rounding down to the largest number of whole shares. The post-distribution exercise price was calculated by multiplying the pre-distribution exercise price by 0.95224. The reported option shares and exercise price reflect such post-distribution calculation.

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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