

HEWLETT PACKARD CO
Form 4
December 08, 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 *
SALHANY LUCILLE S

(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)
12/04/2009

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)

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	12/04/2009		M		15,812 A \$ 47.44	50,217.5664 (1)	D
Common Stock	12/04/2009		M		1,897 A \$ 23.72	52,114.5664	D
Common Stock	12/04/2009		S		17,709 D \$ 49.5623 (2)	34,405.5664	D

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

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SEC 1474 (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
Nonemployee Stock Option (Right to Buy)	\$ 47.44	12/04/2009		M	15,812	04/27/2000 ⁽³⁾ 04/27/2010	Common Stock
Nonemployee Stock Option (Right to Buy)	\$ 23.72	12/04/2009		M	1,897	04/27/2001 ⁽³⁾ 04/27/2010	Common Stock
Restricted Stock Units	⁽⁴⁾	07/01/2009 ⁽⁵⁾		A	8.1901 ⁽⁵⁾	⁽⁵⁾ ⁽⁵⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SALHANY LUCILLE S C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304	X			

Signatures

/s/ David Ritenour as Attorney-in-Fact for Lucille S. Salhany 12/08/2009

 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 total includes the acquisition of 46.688405 shares on 07/07/2009 and 39.467706 shares on 10/13/2009 received in lieu of cash under the Hewlett-Packard Company Dividend Reinvestment Plan in a transaction exempt under Rule 16b-3.
- (2) The price in Column 4 is a weighted average price. The prices actually received ranged from \$49.55 to \$49.57. 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.

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(3) This option became exercisable 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 04/20/2009 the reporting person was granted 2,163 restricted stock units ("RSUs"), which will cliff vest on 04/20/2010, at which time the vested shares will be delivered to the reporting person. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The 8.1901 dividend equivalent rights being reported reflect 4.4736 dividend equivalent rights at \$38.6800 per RSU credited to the reporting person's account on 07/01/2009 and 3.7165 dividend equivalent rights at \$46.5600 per RSU credited to the reporting person's account on 10/07/2009.

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.