

HEWLETT PACKARD CO
Form 4
March 08, 2010

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 *
BABBIO LAWRENCE T JR

(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)
03/04/2010

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	03/04/2010		M			15,812	A	\$ 47.44	52,648	D	
Common Stock	03/04/2010		M			1,053	A	\$ 23.72	53,701	D	
Common Stock	03/04/2010		S			16,865	D	\$ 51.5142 (1)	36,836	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 Underlying Instrument (Instr. 3)
Nonemployee Stock Option (Right to Buy)	\$ 47.44	03/04/2010		M	15,812	04/27/2000 ⁽²⁾ 04/27/2010	Common Stock
Nonemployee Stock Option (Right to Buy)	\$ 23.72	03/04/2010		M	1,053	04/27/2001 ⁽²⁾ 04/27/2010	Common Stock
Restricted Stock Units	⁽³⁾	07/01/2009		A	11,506 ⁽⁴⁾	04/20/2010 ⁽⁴⁾ 04/20/2019 ⁽⁴⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BABBIO LAWRENCE T JR
C/O HEWLETT-PACKARD COMPANY
3000 HANOVER STREET
PALO ALTO, CA 94304

X

Signatures

/s/ David Ritenour as Attorney-in-Fact for Lawrence T. Babbio, Jr.

03/08/2010

**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).

- The price in Column 4 is a weighted average price. The prices actually received ranged from \$51.500 to \$51.5202. Upon request, the
- (1) 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 cliff vested and became exercisable beginning on this date.
 - (3) Each restricted stock unit represents a contingent right to receive one share of HP common stock.
 - (4)

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As previously reported, on 04/20/09 the Reporting Person was granted 2,163 restricted stock units ("RSUs"), all of which will cliff vest on 04/20/10, 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 11.5063 dividend equivalent rights being reported reflect 4.4736 dividend equivalent rights at \$38.68 per RSU credited to the Reporting Person's account on 07/01/09; 3.7165 dividend equivalent rights at \$45.96 per RSU credited to the Reporting Person's account on 10/07/09; and 3.3162 dividend equivalent rights at \$52.18 per RSU credited to the Reporting Person's Account on 01/06/10.

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.