

HEWLETT PACKARD CO
Form 4
January 11, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
ROBISON SHANE V

(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)
01/07/2011

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 & Chief Strategy & Tech

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)
Common Stock	01/07/2011		S	(A) or (D) V Amount Price 54,542 (1) D \$ 45	2,858.3539 (2) (3)	D	
Common Stock					78,749 (4)	I	By Robison Family Trust

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

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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 or Number of Shares
Restricted Stock Units	(5)	12/30/2010		A	18.637	(6)	(6)	Common Stock	18.637
Restricted Stock Units	(5)	12/30/2010		A	17.0961	(7)	(7)	Common Stock	17.0961
Restricted Stock Units	(5)	12/30/2010		A	44.6664	(8)	(8)	Common Stock	44.6664

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBISON SHANE V C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304			EVP & Chief Strategy & Tech	

Signatures

/s/ David Ritenour as Attorney-in-Fact for Shane V. Robison

01/11/2011

__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 sale reported on this Form 4 was effectuated pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 12/07/10.
 - (2) The total includes the acquisition of 3.7196 shares at \$42.22 per share received on 12/30/10 through dividends paid in shares.
 - (3) The total direct beneficial ownership reflects an increase of 6,669 shares due to the transfer of 6,669 shares from the reporting person's total indirect beneficial ownership in his Joint Living Trust with the reporting person's spouse on 01/07/11.
 - (4) The total indirect beneficial ownership reflects a decrease of 6,669 shares due to the transfer of 6,669 shares previously reported as being held indirectly by the reporting person in his Family Trust with the reporting person's spouse to his direct beneficial ownership on

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01/07/11.

- (5) Each restricted stock unit represents a contingent right to receive one share of HP common stock.

(6) As previously reported, on 01/15/09 the reporting person was granted 19,690 restricted stock units ("RSUs"), 9,845 of which vested on 01/15/10, and 9,845 of which will vest on 01/15/11. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The number of derivative securities beneficially owned in column 9 includes 18.6370 dividend equivalent rights at \$42.26 per RSU credited to the reporting person's account on 12/30/10.

(7) As previously reported, on 12/10/09 the reporting person was granted 18,061 restricted stock units ("RSUs"), 9,030 of which vested on 12/10/10 and 9,031 which will vest on 12/10/11. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The number of derivative securities beneficially owned in column 9 includes 17.0961 dividend equivalent rights at \$42.26 per RSU credited to the reporting person's account on 12/30/10.

(8) As previously reported, on 12/10/10 the reporting person was granted 23,595 restricted stock units ("RSUs"), 11,797 of which will vest on 12/10/11 and 11,798 of which will vest on 12/10/12. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The number of derivative securities beneficially owned in column 9 includes 44.6664 dividend equivalent rights at \$42.26 per RSU credited to the reporting person's account on 12/30/10.

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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