

HEWLETT PACKARD CO  
Form DEF 14A  
February 02, 2015  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

**HEWLETT-PACKARD COMPANY**

(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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**Margaret C. Whitman**  
Chairman of the Board,  
President and Chief Executive Officer  
**Patricia F. Russo**

**Hewlett-Packard Company**  
3000 Hanover Street  
Palo Alto, CA 94304  
[www.hp.com](http://www.hp.com)

Lead Independent Director  
To our Stockholders:

We are pleased to invite you to attend the annual meeting of stockholders of Hewlett-Packard Company on Wednesday, March 18, 2015 at 2:00 p.m., Pacific Time. We are very pleased that this year's annual meeting will be a completely virtual meeting of stockholders, which will be conducted via live webcast. You will be able to attend the annual meeting of stockholders online and submit your questions during the meeting by visiting [HP.onlineshareholdermeeting.com](http://HP.onlineshareholdermeeting.com). You also will be able to vote your shares electronically at the annual meeting (other than shares held through our 401(k) Plan, which must be voted prior to the meeting).

We are excited to embrace the latest technology to provide expanded access, improved communication and cost savings for our stockholders and the company. Hosting a virtual meeting will enable increased stockholder attendance and participation since stockholders can participate from any location around the world. In addition, the online format will allow us to communicate more effectively with you via a pre-meeting forum that you can enter by visiting [www.theinvestornetwork.com/forum/hpg](http://www.theinvestornetwork.com/forum/hpg).

Details regarding how to attend the meeting online and the business to be conducted at the annual meeting are more fully described in the accompanying Notice of Annual Meeting and Proxy Statement.

This year, we are pleased to again provide access to our proxy materials over the Internet under the U.S. Securities and Exchange Commission's notice and access rules. As a result, we are mailing to many of our stockholders a notice instead of a paper copy of this proxy statement and our 2014 Annual Report. The notice contains instructions on how to access those documents over the Internet. The notice also contains instructions on how each of those stockholders can receive a paper copy of our proxy materials, including this proxy statement, our 2014 Annual Report, and a form of proxy card or voting instruction card. All stockholders who do not receive a notice, including stockholders who have previously requested to receive paper copies of proxy materials, will receive a paper copy of the proxy materials by mail unless they have previously requested delivery of proxy materials electronically. Continuing to employ this distribution process will conserve natural resources and reduce the costs of printing and distributing our proxy materials.

Your vote is important. Regardless of whether you plan to participate in the annual meeting, we hope you will vote as soon as possible. You may vote by proxy over the Internet or by telephone, or, if you received paper copies of the proxy materials by mail, you may also vote by mail by following the instructions on the proxy card or voting instruction card. Voting over the Internet or by telephone, written proxy or voting instruction card will ensure your representation at the annual meeting regardless of whether you attend the virtual meeting.

Thank you for your ongoing support of, and continued interest in, Hewlett-Packard Company.

Sincerely,

**Margaret C. Whitman**  
Chairman of the Board,

**Patricia F. Russo**  
Lead Independent Director

President and Chief Executive Officer

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**HEWLETT-PACKARD COMPANY**

**3000 Hanover Street**

**Palo Alto, California 94304**

**(650) 857-1501**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

<b>Time and Date</b>	2:00 p.m., Pacific Time, on Wednesday, March 18, 2015
<b>Place</b>	Online at <a href="http://HP.onlineshareholdermeeting.com">HP.onlineshareholdermeeting.com</a>
<b>Items of Business</b>	<ol style="list-style-type: none"><li>(1) To elect the 12 directors named in this proxy statement</li><li>(2) To ratify the appointment of the independent registered public accounting firm for the fiscal year ending October 31, 2015</li><li>(3) To conduct an advisory vote on executive compensation</li><li>(4) To consider and vote upon one stockholder proposal, if properly presented</li><li>(5) To consider such other business as may properly come before the meeting</li></ol>
<b>Adjournments and Postponements</b>	Any action on the items of business described above may be considered at the annual meeting at the time and on the date specified above or at any time and date to which the annual meeting may be properly adjourned or postponed.
<b>Record Date</b>	You are entitled to vote only if you were a Hewlett-Packard Company stockholder as of the close of business on January 20, 2015.
<b>Virtual Meeting Admission</b>	Stockholders of record as of January 20, 2015 will be able to participate in the annual meeting by visiting <a href="http://HP.onlineshareholdermeeting.com">HP.onlineshareholdermeeting.com</a> . To participate in the annual meeting, you will need the 16-digit control number included on your notice of Internet availability of the proxy materials, on your proxy card or on the instructions that accompanied your proxy materials.
<b>Pre-Meeting Forum</b>	The annual meeting will begin promptly at 2:00 p.m., Pacific Time. Online check-in will begin at 1:30 p.m., Pacific Time, and you should allow ample time for the online check-in procedures. The new online format for the annual meeting also allows us to communicate more effectively with you via a pre-meeting forum that you can enter by visiting <a href="http://www.theinvestornetwork.com/forum/hpq">www.theinvestornetwork.com/forum/hpq</a> . On our pre-meeting forum, you can submit questions in advance of the annual meeting, and also access copies of our proxy statement and annual report.
<b>Voting</b>	<b>Your vote is very important. Regardless of whether you plan to attend the annual meeting, we hope you will vote as soon as possible. You may vote your shares over the Internet or via a toll-free telephone number. If you received a paper copy of a proxy or voting instruction card by mail, you may submit your proxy or voting instruction card for the annual meeting by completing, signing, dating and returning your proxy or voting</b>

**instruction card in the pre-addressed envelope provided. Stockholders of record and beneficial owners will be able to vote their shares electronically at the annual meeting (other than shares held through the Hewlett-Packard Company 401(k) Plan, which must be voted prior to the meeting). For specific instructions on how to vote your shares, please refer to the section entitled *Questions and Answers Voting Information* beginning on page 5 of the proxy statement.**

By order of the Board of Directors,

JOHN F. SCHULTZ

Executive Vice President, General Counsel

and Secretary

*This notice of annual meeting and proxy statement and form of proxy are being distributed and made available on or about February 2, 2015.*

**Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to Be Held on March 18, 2015.** The proxy statement and Hewlett-Packard Company's 2014 Annual Report are available electronically [www.hp.com/investor/stockholdermeeting2015](http://www.hp.com/investor/stockholdermeeting2015) and with your 16-digit control number at [HP.onlineshareholdermeeting.com](http://HP.onlineshareholdermeeting.com).

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**2015 ANNUAL MEETING OF STOCKHOLDERS  
NOTICE OF ANNUAL MEETING AND PROXY STATEMENT**

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**PROXY STATEMENT SUMMARY**

*The following is a summary of certain key disclosures in our proxy statement. This is only a summary, and it may not contain all of the information that is important to you. For more complete information, please review the proxy statement as well as our 2014 Annual Report, which includes our Annual Report on Form 10-K. References to Hewlett-Packard, HP, we, us or our refer to Hewlett-Packard Company.*

**Annual Meeting of Stockholders**

**Time and Date** 2:00 p.m., Pacific Time, on Wednesday, March 18, 2015  
**Place** Online at **[HP.onlineshareholdermeeting.com](http://HP.onlineshareholdermeeting.com)**  
**Record Date** January 20, 2015

**Proposals to be Voted on and Board Voting Recommendations**

Proposals	Recommendation
Election of Directors	FOR EACH NOMINEE
Ratification of Independent Registered Public Accounting Firm	FOR
Advisory Vote to Approve Executive Compensation	FOR
Stockholder Proposal Related to Action by Written Consent of Stockholders	AGAINST

Table of Contents**Proposal No. 1 Election of Directors**

The following table provides summary information about each of the 12 director nominees:

Name	Age	HP Director Since	Noteworthy Experience	Independent	Other Public/Investment
					Company Boards/Current Affiliations
<b>Marc L. Andreessen</b>	43	2009	Co-Founder, AH Capital Management, LLC, doing business as Andreessen Horowitz	Yes	Facebook, Inc.
<b>Shumeet Banerji</b>	55	2011	Co-Founder and Partner, Condorcet, LP; former Senior Partner, Booz & Company	Yes	Innocoll AG
<b>Robert R. Bennett</b>	56	2013	Managing Director, Hilltop Investments, LLC; former President and Chief Executive Officer, Liberty Media Corporation	Yes	Discovery Communications, Inc.; Liberty Media Corporation; Sprint Corporation
<b>Rajiv L. Gupta</b>	69	2009	Chairman, Avantor Performance Materials, and Senior Advisor, New Mountain Capital, LLC; former Chairman and Chief Executive Officer, Rohm and Haas Company	Yes	Delphi Automotive, PLC; Tyco International Ltd.; The Vanguard Group
<b>Klaus Kleinfeld</b>	57	2014	Chairman and Chief Executive Officer, Alcoa Inc.; former Chief Executive Officer and President, Siemens Corporation	Yes	Alcoa Inc.; Morgan Stanley; Bayer AG
<b>Raymond J. Lane</b>	68	2010	Partner Emeritus, Kleiner Perkins Caufield & Byers	No	
<b>Ann M. Livermore</b>	56	2011	Former Executive Vice President, Enterprise Business, Hewlett-Packard Company	No	United Parcel Service, Inc.
<b>Raymond E. Ozzie</b>	59	2013	Chief Executive Officer, Talko, Inc.; former Chief Software Architect, Microsoft Corporation	Yes	
<b>Gary M. Reiner</b>	60	2011	Operating Partner, General Atlantic; former Senior Vice President and Chief Information Officer, General Electric	Yes	Citigroup Inc.

Company					
<b>Patricia F. Russo</b>	62	2011	Former Chief Executive Officer, Alcatel-Lucent	Yes	Alcoa Inc.; General Motors Company; Merck & Co., Inc.; KKR Management LLC
<b>James A. Skinner</b>	70	2013	Executive Chairman, Walgreens Boots Alliance, Inc.; former Non-Executive Chairman, Walgreen Co.; former Vice Chairman and Chief Executive Officer, McDonald's Corporation	Yes	Illinois Tool Works Inc.; Walgreens Boots Alliance, Inc.
<b>Margaret C. Whitman</b>	58	2011	Chairman of the Board, President and Chief Executive Officer, Hewlett-Packard Company	No	The Procter & Gamble Company

### Proposal No. 2 Ratification of Independent Registered Public Accounting Firm

We are asking our stockholders to ratify the selection of Ernst & Young LLP ( EY ) as our independent registered public accounting firm for fiscal 2015. Set forth below is a summary of EY's fees for services provided in fiscal 2014 and 2013:

	2014	2013
	In millions	
Audit Fees	\$ 30.0	\$ 34.9
Audit-Related Fees	15.5	13.8
Tax Fees	4.9	5.0
All Other Fees	0.1	0.8
<b>Total</b>	<b>\$ 50.5</b>	<b>\$ 54.5</b>

Table of Contents**Proposal No. 3 Advisory Vote to Approve Executive Compensation**

Our Board of Directors (the Board) and HR and Compensation Committee of the Board (the HRC Committee) are committed to excellence in corporate governance and to executive compensation programs that align the interests of our executives with those of our stockholders. To fulfill this mission, we have a pay-for-performance philosophy that forms the foundation for all decisions regarding compensation. Our compensation programs have been structured to balance near-term results with long-term success, enable us to attract, retain, focus, and reward our executive team for delivering stockholder value. The table below summarizes key elements of our fiscal 2014 compensation programs relative to this philosophy.

**ALIGNMENT WITH STOCKHOLDERS****Pay-for-Performance**

The majority of target total direct *compensation* for executives is *performance-based* as well as *equity-based to align their rewards with stockholder value*

Total direct compensation is *targeted* at the *median* of our market

*Actual realized* total direct compensation and *pay positioning* is designed to fluctuate with, and be *commensurate with, actual performance*

*Incentive awards* are heavily dependent upon our stock performance, and are measured against *objective financial metrics* which we believe *link* either directly or indirectly *to the creation of value* for our stockholders. In addition, 25% of our target annual bonus is contingent upon the achievement of qualitative objectives that we believe will contribute to our long-term success

We balance growth and return objectives, top and bottom line objectives, and short- and long-term objectives to reward for overall performance that does not over-emphasize a singular focus

A significant portion of our long-term incentives are delivered in the form of *performance-contingent stock options* ( PCSOs ), which vest only if sustained stock price appreciation is achieved, and *performance-adjusted restricted stock units* ( PARSUs ), which vest only upon the achievement of two- and three-year *relative total stockholder return* ( RTSR ) and *return on invested capital* ( ROIC ) objectives

We provide *no supplemental* defined benefit pensions

We validate our *pay-for-performance* relationship on an annual basis

**Corporate Governance**

We generally *do not enter* into individual executive compensation agreements

We *devote significant time* to management succession planning and leadership development efforts

We maintain a *market-aligned* severance policy for executives that does *not* have automatic *single-trigger equity vesting* upon a change in control

The HRC Committee utilizes an *independent* compensation consultant

Our compensation programs *do not encourage imprudent risk-taking*

We maintain *stock ownership guidelines* for executive officers and non-employee directors

We *prohibit* executive officers and directors from engaging in any form of *hedging* transaction, and with limited exceptions, from holding HP securities in margin accounts and *pledging* as collateral for loans\*

We conduct a robust *stockholder outreach* program throughout the year

We *disclose* our corporate performance goals and achievements relative to these goals

\* There were no exceptions in fiscal 2014.

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The Compensation Discussion and Analysis portion of this proxy statement contains a detailed description of our executive compensation philosophy and programs, the compensation decisions the HRC Committee has made under those programs and the factors considered in making those decisions, focusing on the compensation of our named executive officers ( NEOs ) for fiscal 2014.

We believe that we have created a compensation program deserving of stockholder support. Accordingly, we are asking for stockholder approval of the compensation of our NEOs as disclosed in this proxy statement.

**Proposal No. 4 Stockholder Proposal Related to Action by Written Consent of Stockholders**

The Board recommends a vote AGAINST a stockholder proposal seeking to have us amend HP s Bylaws to enable stockholder action by written consent.

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**QUESTIONS AND ANSWERS**

**Proxy Materials**

**1. Why am I receiving these materials?**

We have made these materials available to you or delivered paper copies to you by mail in connection with our annual meeting of stockholders, which will take place online on Wednesday, March 18, 2015. As a stockholder, you are invited to participate in the annual meeting via live webcast and vote on the business items described in this proxy statement. This proxy statement includes information that we are required to provide to you under U.S. Securities and Exchange Commission (the SEC) rules and that is designed to assist you in voting your shares. See Questions 16 and 17 below for information regarding how you can vote your shares at the annual meeting or by proxy (without attending the annual meeting).

**2. What is included in the proxy materials?**

The proxy materials include:

our proxy statement for the annual meeting of stockholders; and

our 2014 Annual Report, which includes our Annual Report on Form 10-K for the fiscal year ended October 31, 2014.

If you received a paper copy of these materials by mail, the proxy materials also include a proxy card or a voting instruction card for the annual meeting. If you received a notice of the Internet availability of the proxy materials instead of a paper copy of the proxy materials, see Questions 16 and 17 below for information regarding how you can vote your shares.

**3. What information is contained in this proxy statement?**

The information in this proxy statement relates to the proposals to be voted on at the annual meeting, the voting process, the Board and Board committees, the compensation of our directors and certain executive officers for fiscal 2014 and other required information.

**4. Why did I receive a notice in the mail regarding the Internet availability of the proxy materials instead of a paper copy of the full set of proxy materials?**

This year, we are pleased to be again using the SEC rule that allows companies to furnish their proxy materials over the Internet. As a result, we are mailing to many of our stockholders a notice of the Internet availability of the proxy materials instead of a paper copy of the proxy materials. All stockholders receiving the notice will have the ability to access the proxy materials over the Internet and request to receive a paper copy of the proxy materials by mail. Instructions on how to access the proxy materials over the Internet or to request a paper copy may be found in the



notice of the Internet availability of the proxy materials. In addition, the notice contains instructions on how you may request access to proxy materials in printed form by mail or electronically on an ongoing basis.

**5. Why didn't I receive a notice in the mail about the Internet availability of the proxy materials?**

We are providing some of our stockholders, including stockholders who have previously requested to receive paper copies of the proxy materials and some of our stockholders who are living outside of the United States, with paper copies of the proxy materials instead of a notice of the Internet availability of the proxy materials.

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In addition, we are providing proxy materials or notice of the Internet availability of the proxy materials by e-mail to those stockholders who have previously elected delivery of the proxy materials or notice electronically. Those stockholders should receive an e-mail containing a link to the website where those materials are available and a link to the proxy voting website.

### **6. How can I access the proxy materials over the Internet?**

Your notice of the Internet availability of the proxy materials, proxy card or voting instruction card will contain instructions on how to:

view our proxy materials for the annual meeting on the Internet; and

instruct us to send our future proxy materials to you electronically by e-mail.

Our proxy materials are also available on our website at [HP.onlineshareholdermeeting.com](http://HP.onlineshareholdermeeting.com) and our proxy materials will be available during the voting period on [www.proxyvote.com](http://www.proxyvote.com).

Your notice of the Internet availability of the proxy materials, proxy card or voting instruction card will contain instructions on how you may request access to proxy materials electronically on an ongoing basis. Choosing to access your future proxy materials electronically will help us conserve natural resources and reduce the costs of distributing our proxy materials. If you choose to access future proxy materials electronically, you will receive an e-mail with instructions containing a link to the website where those materials are available and a link to the proxy voting website. Your election to access proxy materials by e-mail will remain in effect until you terminate it.

### **7. How may I obtain a paper copy of the proxy materials?**

Stockholders receiving a notice of the Internet availability of the proxy materials will find instructions about how to obtain a paper copy of the proxy materials on their notice. Stockholders receiving notice of the Internet availability of the proxy materials by e-mail will find instructions about how to obtain a paper copy of the proxy materials as part of that e-mail. All stockholders who do not receive a notice or an e-mail will receive a paper copy of the proxy materials by mail.

### **8. I share an address with another stockholder, and we received only one paper copy of the proxy materials or notice of the Internet availability of the proxy materials. How may I obtain an additional copy?**

If you share an address with another stockholder, you may receive only one paper copy of the proxy materials or notice of the Internet availability of the proxy materials, as applicable, unless you have provided contrary instructions. If you are a beneficial owner and wish to receive a separate set of proxy materials or notice of the Internet availability of the proxy materials now, please request the additional copy by contacting your individual broker. If you wish to receive a separate set of the proxy materials or notice of the Internet availability of the proxy materials now, please request the additional copy by contacting Broadridge Financial Solutions, Inc. ( Broadridge ) at:

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By Internet: [www.proxyvote.com](http://www.proxyvote.com)

By telephone: 1-800-579-1639

By e-mail: [sendmaterial@proxyvote.com](mailto:sendmaterial@proxyvote.com)

If you request a separate set of the proxy materials or notice of Internet availability of the proxy materials by email, please be sure to include your control number in the subject line. A separate set of proxy materials or notice of the Internet availability of the proxy materials, as applicable, will be sent promptly following receipt of your request.

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If you are a stockholder of record and wish to receive a separate set of proxy materials or notice of the Internet availability of the proxy materials, as applicable, in the future, please contact our transfer agent. See Question 24 below.

If you are the beneficial owner of shares held through a broker, trustee or other nominee and you wish to receive a separate set of proxy materials or notice of the Internet availability of the proxy materials, as applicable, in the future, please call Broadridge at:

1-800-542-1061

All stockholders also may write to HP at the address below to request a separate set of proxy materials or notice of the Internet availability of the proxy materials, as applicable:

NASDAQ

Print and Distribution Ctr.

325 Donald Lynch Blvd

Marlborough, MA 01752

**9. I share an address with another stockholder, and we received more than one paper copy of the proxy materials or notice of the Internet availability of the proxy materials. How do we obtain a single copy in the future?**

Stockholders of record sharing an address who are receiving multiple copies of the proxy materials or notice of the Internet availability of the proxy materials, as applicable, and who wish to receive a single copy of such materials in the future may contact our transfer agent. See Question 24 below.

Beneficial owners of shares held through a broker, trustee or other nominee sharing an address who are receiving multiple copies of the proxy materials or notice of the Internet availability of the proxy materials, as applicable, and who wish to receive a single copy of such materials in the future may contact Broadridge at:

1-800-542-1061

**10. What should I do if I receive more than one notice or e-mail about the Internet availability of the proxy materials or more than one paper copy of the proxy materials?**

You may receive more than one notice, more than one e-mail or more than one paper copy of the proxy materials, including multiple paper copies of this proxy statement and multiple proxy cards or voting instruction cards. For example, if you hold your shares in more than one brokerage account, you may receive a separate notice, a separate e-mail or a separate voting instruction card for each brokerage account in which you hold shares. If you are a stockholder of record and your shares are registered in more than one name, you may receive more than one notice, more than one e-mail or more than one proxy card. To vote all of your shares by proxy, you must complete, sign, date and return each proxy card and voting instruction card that you receive and vote over the Internet the shares represented by each notice and e-mail that you receive (unless you have requested and received a proxy card or voting

instruction card for the shares represented by one or more of those notices or e-mails).

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**11. How may I obtain a copy of HP's 2014 Form 10-K and other financial information?**

Stockholders may request a free copy of our 2014 Annual Report, which includes our 2014 Form 10-K, from:

NASDAQ

Print and Distribution Ctr.

325 Donald Lynch Blvd

Marlborough, MA 01752

[www.hp.com/investor/informationrequest](http://www.hp.com/investor/informationrequest)

Alternatively, stockholders can access the 2014 Annual Report on HP's Investor Relations website at:

[www.hp.com/investor/home](http://www.hp.com/investor/home)

We also will furnish any exhibit to the 2014 Form 10-K if specifically requested.

**Voting Information**

**12. What proposals will be voted on at the annual meeting?**

Stockholders will vote on four proposals at the annual meeting:

the election to the Board of 12 director nominees;

the ratification of the appointment of our independent registered public accounting firm for the 2015 fiscal year;

the advisory vote to approve executive compensation; and

the consideration of one stockholder proposal, if properly presented.

We also will consider any other business that properly comes before the annual meeting. See Question 31 below.

**13. How does the Board recommend that I vote?**

**Our Board recommends that you vote your shares FOR each of the nominees for election to the Board, FOR the ratification of the appointment of our independent registered public accounting firm, FOR the advisory approval of the compensation of our named executive officers, and AGAINST the stockholder proposal.**

**14. What is the difference between holding shares as a stockholder of record and as a beneficial owner?**

Most of our stockholders hold their shares through a broker, trustee or other nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those owned beneficially.

**Stockholder of Record** If your shares are registered directly in your name with our transfer agent, you are considered, with respect to those shares, the stockholder of record. As the stockholder of record, you have the right to grant your voting proxy directly to HP or to a third party, or to vote your shares during the meeting.

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**Beneficial Owner** If your shares are held in a brokerage account, by a trustee or by another nominee (that is, in street name), you are considered the beneficial owner of those shares. As the beneficial owner of those shares, you have the right to direct your broker, trustee or nominee how to vote, or to vote your shares during the annual meeting (other than shares held in the Hewlett-Packard Company 401(k) Plan (the HP 401(k) Plan), which must be voted prior to the annual meeting).

**15. Who is entitled to vote and how many shares can I vote?**

Each holder of shares of HP common stock issued and outstanding as of the close of business on January 20, 2015, the record date for the annual meeting, is entitled to cast one vote per share on all items being voted upon at the annual meeting. You may vote all shares owned by you as of this time, including (1) shares held directly in your name as the stockholder of record, including shares purchased through our dividend reinvestment program and employee stock purchase plans, and shares held through our Direct Registration Service; and (2) shares held for you as the beneficial owner through a broker, trustee or other nominee.

On the record date, HP had approximately 1,827,486,647 shares of common stock issued and outstanding.

**16. How can I vote my shares during the annual meeting?**

This year's annual meeting will be held entirely online to allow greater participation. Stockholders may participate in the annual meeting by visiting the following website:

**[HP.onlineshareholdermeeting.com](http://HP.onlineshareholdermeeting.com)**

To participate in the annual meeting, you will need the 16-digit control number included on your notice of Internet availability of the proxy materials, on your proxy card or on the instructions that accompanied your proxy materials.

Shares held in your name as the stockholder of record may be voted electronically during the annual meeting. Shares for which you are the beneficial owner but not the stockholder of record also may be voted electronically during the annual meeting, except that shares held in the HP 401(k) Plan cannot be voted electronically during the annual meeting. If you hold shares in the HP 401(k) Plan, your voting instructions must be received by 11:59 p.m., Eastern Time, on March 15, 2015 for the trustee to vote your shares. However, holders of shares in the HP 401(k) Plan will still be able to view the annual meeting webcast and ask questions during the annual meeting.

Note that you will not be able to cumulate your votes if you vote electronically during the annual meeting; thus, if you wish to cumulate your votes, you should vote prior to the annual meeting. See Question 23 below for additional information on cumulative voting.

Even if you plan to participate in the annual meeting online, we recommend that you also vote by proxy as described below so that your vote will be counted if you later decide not to participate in the annual meeting.

**17. How can I vote my shares without participating in the annual meeting?**

Whether you hold shares directly as the stockholder of record or through a broker, trustee or other nominee as the beneficial owner, you may direct how your shares are voted without participating in the annual meeting. There are three ways to vote by proxy:



**By Internet** Stockholders who have received a notice of the Internet availability of the proxy materials by mail may submit proxies over the Internet by following the instructions on

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the notice. Stockholders who have received notice of the Internet availability of the proxy materials by e-mail may submit proxies over the Internet by following the instructions included in the e-mail. Stockholders who have received a paper copy of a proxy card or voting instruction card by mail may submit proxies over the Internet by following the instructions on the proxy card or voting instruction card.

**By Telephone** Stockholders of record who live in the United States or Canada may submit proxies by telephone by calling 1-800-690-6903 and following the instructions. Stockholders of record who have received a notice of the Internet availability of the proxy materials by mail must have the control number that appears on their notice available when voting. Stockholders of record who received notice of the Internet availability of the proxy materials by e-mail must have the control number included in the e-mail available when voting. Stockholders of record who have received a proxy card by mail must have the control number that appears on their proxy card available when voting. Most stockholders who are beneficial owners of their shares living in the United States or Canada and who have received a voting instruction card by mail may vote by phone by calling the number specified on the voting instruction card provided by their broker, trustee or nominee. Those stockholders should check the voting instruction card for telephone voting availability.

**By Mail** Stockholders who have received a paper copy of a proxy card or voting instruction card by mail may submit proxies by completing, signing and dating their proxy card or voting instruction card and mailing it in the accompanying pre-addressed envelope.

### **18. What is the deadline for voting my shares?**

If you hold shares as the stockholder of record, or through the Hewlett-Packard Company 2011 Employee Stock Purchase Plan (the ESPP ), your vote by proxy must be received before the polls close during the annual meeting.

If you hold shares in the HP 401(k) Plan, your voting instructions must be received by 11:59 p.m., Eastern Time, on March 15, 2015 for the trustee to vote your shares.

If you are the beneficial owner of shares held through a broker, trustee or other nominee, please follow the voting instructions provided by your broker, trustee or nominee.

### **19. May I change my vote or revoke my proxy?**

You may change your vote or revoke your proxy at any time prior to the vote during the annual meeting, except that any change to your voting instructions for shares held in the HP 401(k) Plan must be provided by 11:59 p.m., Eastern Time, on March 15, 2015 as described above.

If you are the stockholder of record, you may change your vote by: (1) granting a new proxy bearing a later date (which automatically revokes the earlier proxy); (2) providing a written notice of revocation to the Corporate Secretary at the address below in Question 35 prior to your shares being voted; or (3) participating in the annual meeting and voting your shares electronically during the annual meeting. Participation in the annual meeting will not cause your previously granted proxy to be revoked unless you specifically make that request. For shares you hold beneficially in the name of a broker, trustee or other nominee, you may change your vote by submitting new voting instructions to your broker, trustee or nominee, or by participating in the meeting and electronically voting your shares

during the meeting (except that shares held in the HP 401(k) Plan cannot be voted electronically at the annual meeting).

**20. Is my vote confidential?**

Proxy instructions, ballots and voting tabulations that identify individual stockholders are handled in a manner that protects your voting privacy. Your vote will not be disclosed, either within HP or to third

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parties, except: (1) as necessary to meet applicable legal requirements; (2) to allow for the tabulation of votes and certification of the vote; and (3) to facilitate a successful proxy solicitation. Occasionally, stockholders provide on their proxy card written comments, which are then forwarded to management.

**21. How are votes counted, and what affect do abstentions and broker non-votes have on the proposals?**

In the election of directors, you may vote FOR, AGAINST or ABSTAIN with respect to each of the nominees. If you elect to abstain in the election of directors, the abstention will not impact the election of directors. In tabulating the voting results for the election of directors, only FOR and AGAINST votes are counted. You also may cumulate your votes as described in Question 23 below.

For the other items of business, you may vote FOR, AGAINST or ABSTAIN. For these other items of business, if you elect to abstain, the abstention will have the same effect as an AGAINST vote.

If you are the beneficial owner of shares held in the name of a broker, trustee or other nominee and do not provide that broker, trustee or other nominee with voting instructions, your shares may constitute broker non-votes. Generally, broker non-votes occur on a matter when a broker is not permitted to vote on that matter without instructions from the beneficial owner and instructions are not given. Under the rules of the New York Stock Exchange, brokers, trustees or other nominees may generally vote on routine matters but cannot vote on non-routine matters. Only Proposal No. 2 (ratifying the appointment of the independent registered public accounting firm) is considered a routine matter. The other proposals are not considered routine matters, and without your instructions, your broker cannot vote your shares. In tabulating the voting results for any particular proposal, shares that constitute broker non-votes are not considered entitled to vote on that proposal. Thus, broker non-votes will not affect the outcome of any matter being voted on at the meeting.

If you provide specific instructions with regard to certain items, your shares will be voted as you instruct on such items. If you vote by proxy card or voting instruction card and sign the card without giving specific instructions, your shares will be voted in accordance with the recommendations of the Board (FOR all of our nominees to the Board, FOR ratification of the appointment of our independent registered public accounting firm, FOR the approval of the compensation of our named executive officers, and AGAINST the stockholder proposal).

For any shares you hold in the HP 401(k) Plan, if your voting instructions are not received by 11:59 p.m., Eastern Time, on March 15, 2015, your shares will be voted in proportion to the way the shares held by the other HP 401(k) Plan participants are voted, except as may be otherwise required by law.

**22. What is the voting requirement to approve each of the proposals?**

In the election of directors, each director will be elected by the vote of the majority of votes cast with respect to that director nominee. A majority of votes cast means that the number of votes cast for a nominee's election must exceed the number of votes cast against such nominee's election. Each nominee receiving more votes for his or her election than votes a