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HEWLETT PACKARD CO  
Form 13F-HR  
February 14, 2003

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
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FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended December 31, 2002

If amended report check here:  Amendment Number: \_\_\_\_\_

This Amendment (Check only one):  is a restatement  
 adds new holdings entries.

HEWLETT-PACKARD COMPANY

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Name of Institutional Investment Manager

3000 HANOVER STREET MS 1050 PALO ALTO CA 94304  
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Business Address (Street) (City) (State) (Zip)

Form 13F File Number: 28-02187

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Charles N. Charnas Vice President,  
Deputy General Counsel and Assistant Secretary 650-857-6162

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Name (Title) (Phone)

/s/ Charles N. Charnas

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Charles N. Charnas

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Palo Alto, CA February 13, 2003

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(Place and Date of Signing)

Report Type:

- 13F HOLDINGS REPORT.  
 13F NOTICE.  
 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager: NONE

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0  
Form 13F Information Table Entry Total: 21  
Form 13F Information Table Value Total: \$69,297  
(thousands)

List of Other Included Managers: NONE

Name and 13F file numbers of ALL Institutional Investment Managers with respect to which this schedule is filed (other than the one filing this report): (List in alphabetical order).

13F File Numbers will be assigned to Institutional Investment Managers after they file their first report.

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FORM 13F INFORMATION TABLE

FORM 13-F  
REPORTING MANAGER:

12/31/02  
HEWLETT-PACKARD COMPANY

ITEM 1 NAME OF ISSUER	ITEM 2 TITLE OF CLASS	ITEM 3 CUSIP NUMBER	ITEM 4 FAIR MARKET VALUE (x\$1000)	ITEM 5 SHARES OR PRINCIPAL AMOUNT	ITEM 6 INVESTMENT DISCRETION		
					SOLE (A)	SHARED (B)	SHARED OTHER (C)
Agilent Technologies . . . .	Common	00846U101	15,894	884,961	X		
Allscripts Health Solutions, Inc.....	Common	01988P108	905	378,501	X		
Altiris.....	Common	02148M100	6,368	400,000	X		
Argonaut Technologies Inc.....	Common	040175101	12	12,135	X		
Broadvision Inc.....	Common	111412607	157	46,174	X		
Click Commerce, Inc.....	Common	18681D208	656	324,578	X		
CMGI Inc.....	Common	125750109	23,789	24,249,767	X		
Crossroads Systems Inc...	Common	22765D100	993	1,023,818	X		
DigiMarc Corp.....	Common	253807101	3,402	300,000	X		
Divine Inc.....	Class A	255402406	597	426,494	X		
NaviSite.....	Common	63935M109	5,283	2,347,803	X		
Novadigm Inc.....	Common	669937104	2,190	940,000	X		
Openwave Systems Inc.....	Common	683718100	2,799	1,399,295	X		
Opsware Inc.....	Common	68383A101	1,553	877,192	X		
Quantum.....	Common	747906204	172	64,469	X		
Red Hat Inc.....	Common	756577102	2,286	386,780	X		
S1 Corp.....	Common	78463B101	812	182,004	X		
Selectica.....	Common	816288104	101	37,552	X		
724 Solutions . . . . .	Common	81788Q100	779	1,557,916	X		
Sun Microsystems.....	Common	866810104	499	160,452	X		
Yahoo!.....	Common	984332106	50	3,053	X		
GRAND TOTAL (Thousands):			\$69,297				