

HEWLETT PACKARD CO
Form 4
August 24, 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 *
LESJAK CATHERINE A

(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)
08/20/2009

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)
EVP & CFO

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	Price	
Common Stock	08/20/2009		M		8,000	A \$ 21.75	63,449.7651 (1) D
Common Stock	08/20/2009		M		10,000	A \$ 20.7	73,449.7651 D
Common Stock	08/20/2009		M		10,000	A \$ 22.015	83,449.7651 D
Common Stock	08/20/2009		S		28,000	D \$ 43.9111	55,449.7651 D
	08/20/2009		S		10,100	D	45,349.7651 D

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Common Stock					\$	43.7981			
					(3)				
Common Stock	08/20/2009		S	2,832	D	\$ 43.72	42,517.7651	D	
Common Stock	08/21/2009		S	14,323	D	\$ 44.3268	0 (4)	I	Morgan Stanley Smith Barney Joint Account with Spouse
						(4)			
Common Stock							306 (8)	I	By Spouse

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

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SEC 1474
(9-02)

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)
					(A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 21.75	08/20/2009		M	8,000	01/31/2003 ⁽⁵⁾ 01/31/2012	Common Stock
Employee Stock Option (right to buy)	\$ 20.7	08/20/2009		M	10,000	09/18/2004 ⁽⁵⁾ 09/18/2011	Common Stock
Employee Stock Option (right to buy)	\$ 22.015	08/20/2009		M	10,000	03/18/2005 ⁽⁵⁾ 03/18/2012	Common Stock

Restricted
Stock
Units

(6)04/01/2009(7)

A

118.1602
(7)(7)(7)Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LESJAK CATHERINE A C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304			EVP & CFO	

Signatures

/s/ David Ritenour as Attorney-in-Fact for Catherine A.
Lesjak

08/24/2009

**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 beneficial ownership includes 5.8109 shares at \$38.9202 per share received through dividends paid in shares on 07/01/09 under the HP Share Ownership Plan (the "SOP") with respect to shares held under the SOP, and reflects a reduction due to reporting person having transferred 14,323 shares into the joint account with her spouse on 05/08/09.

(2) The price in Column 4 is a weighted average price. The prices actually received ranged from \$43.9000 to \$43.9300. 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.

(3) The price in Column 4 is a weighted average price. The prices actually received ranged from \$43.7900 to \$43.8003. 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.

(4) Reflects the sale of 14,323 shares transferred by the reporting person into a joint account with her spouse on 05/08/09. The price in Column 4 is a weighted average price. The prices actually received ranged from \$44.3200 to \$44.3400. 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.

(5) This option became exercisable in four equal annual installments beginning on this date.

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

(7) As previously reported, on 01/15/09 the reporting person was granted 26,250 restricted stock units ("RSUs"), 13,125 of which will vest on each of 01/15/10 and 01/15/11. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The 118.1602 dividend equivalent rights being reported reflect 63.8686 dividend equivalent rights at \$32.88 per RSU credited to the reporting person's account on 04/01/09 and 54.2916 dividend equivalent rights at \$38.68 per RSU credited to the reporting person's account on 07/01/09.

(8) There is no reportable change since the last filing. This is a reiteration of holdings only.

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.