

HEWLETT PACKARD CO  
Form 4  
January 06, 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

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 \*  
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)  
01/04/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
EVP & CFO

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	01/04/2011		M	A \$ 21.765	12,283	D	
Common Stock	01/04/2011		S	D 6,250 (1) \$ 43.5	6,033	D	
Common Stock	01/05/2011		S	D 15,000 (1) \$ 44	23,280	I	Morgan Stanley Smith Barney Joint Account with

Common Stock		306 <sup>(2)</sup>	I	Spouse By Spouse
--------------	--	--------------------	---	------------------------

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** 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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 21.765	01/04/2011		M	6,250	04/14/2006 <sup>(4)</sup>	04/14/2013	Common Stock
Restricted Stock Units	<sup>(3)</sup>	12/30/2010		A	24.8462	<sup>(5)</sup>	<sup>(5)</sup>	Common Stock
Restricted Stock Units	<sup>(3)</sup>	12/30/2010		A	21.274	<sup>(6)</sup>	<sup>(6)</sup>	Common Stock
Restricted Stock Units	<sup>(3)</sup>	12/30/2010		A	90.1751	<sup>(7)</sup>	<sup>(7)</sup>	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

01/06/2011

\_\_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 stock sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 11/29/10.
- (2) There is no reportable change since the last filing. This is a reiteration of holdings only.
- (3) Each restricted stock unit represents a contingent right to receive one share of HP common stock.
- (4) This option became exercisable in four equal annual installments beginning on this date.

(5) As previously reported, on 01/15/09 the reporting person was granted 26,250 restricted stock units ("RSUs"), 13,125 of which vested on 01/15/10, and 13,125 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 24.8462 dividend equivalent rights at \$42.26 per RSU credited to the reporting person's account on 12/30/10.

(6) As previously reported, on 12/10/09 the reporting person was granted 22,476 restricted stock units ("RSUs"), 11,238 of which vested on 12/10/10 and 11,238 of 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 21.2740 dividend equivalent rights at \$42.26 per RSU credited to the reporting person's account on 12/30/10.

(7) On 12/10/10 the reporting person was granted 47,635 restricted stock units ("RSUs"), 23,817 of which will vest on 12/10/11 and 23,818 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 90.1751 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. 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.