

JOSHI VYOMESH
Form 4
January 11, 2011

FORM 4

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

OMB APPROVAL

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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 *
JOSHI VYOMESH

(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 IPG

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 or Price		
Common Stock	01/07/2011		M		125,000 A \$ 15.745	(1)	D
Common Stock	01/07/2011		S		125,000 (2) D \$ 44.98	145,631.036	D
Common Stock					1,475 (3)	I	By 2001 Joshi Living Trust Account (Charles Schwab)

Common Stock		8,533 <u>(3)</u>	I	By 2001 Joshi Living Trust Account (at Goldman Sachs)
Common Stock		30,000 <u>(3)</u>	I	By Vyomesh I. Joshi 2009 GRAT (at Goldman Sachs)
Common Stock		30,000 <u>(3)</u>	I	By Uma V. Joshi 2009 GRAT (at Goldman Sachs)
Common Stock		50,000 <u>(3)</u>	I	By Vyomesh I. Joshi 2010 GRAT (at Goldman Sachs)
Common Stock		50,000 <u>(3)</u>	I	By Uma V. Joshi 2010 GRAT (at Goldman Sachs)

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	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)
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Security			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 15.745	01/07/2011	M			125,000	04/16/2004 ⁽⁴⁾	04/16/2011	Common Stock
Restricted Stock Units	(5)	12/30/2010	A		18.1164		(6)	(6)	Common Stock
Restricted Stock Units	(5)	12/30/2010	A		22.7941		(7)	(7)	Common Stock
Restricted Stock Units	(5)	12/30/2010	A		67.0781		(8)	(8)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOSHI VYOMESH C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304			EVP IPG	

Signatures

/s/ David Ritenour as Attorney-in-Fact for Vyomesh I. Joshi	01/11/2011
<small>**Signature of Reporting Person</small>	<small>Date</small>

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 includes the acquisition of 14,3966 shares at \$42.0440 per share received on 12/30/10 through dividends paid under the HP Share Ownership Plan ("SOP") with respect to shares held under the SOP.
- (2) The sale reported on this Form 4 was effectuated pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 12/06/10.
- (3) There is no reportable change since the last filing. This is a reiteration of holdings only.
- (4) This option became exercisable in four equal annual installments beginning on this date.
- (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 19,140 restricted stock units ("RSUs"), 9,570 of which vested on 01/15/10, and 9,570 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 18.1164 dividend equivalent rights at \$42.26 per RSU credited to the reporting person's account on 12/30/10.

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(7) As previously reported, on 12/10/09 the reporting person was granted 24,081 restricted stock units ("RSUs"), 12,040 of which vested on 12/10/10 and 12,041 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 22.7941 dividend equivalent rights at \$42.26 per RSU credited to the reporting person's account on 12/30/10.

(8) On 12/10/10 the reporting person was granted 35,434 restricted stock units ("RSUs"), 17,717 of which will vest on each of 12/10/11 and 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 67.0781 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.