#### HEWLETT PACKARD CO

Form 4 March 01, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

(Middle)

(Zip)

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

1(b).

(Last)

(City)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* SALHANY LUCILLE S

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First)

HEWLETT PACKARD CO [HPQ]

(Check all applicable)

C/O HEWLETT-PACKARD

(State)

3. Date of Earliest Transaction

(Month/Day/Year) 02/25/2011

\_X\_\_ Director 10% Owner Other (specify Officer (give title

COMPANY, 3000 HANOVER **STREET** 

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

PALO ALTO, CA 94304

		140	16 1 - 14011-1	Derivative	Becu	riues Acqu	in cu, Disposcu oi	, or beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	ispose 4 and (A) or	od of (D) 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)
Common			Code V	Amount	(D)	Price	,		
Stock	02/25/2011		M	1,860	A	\$ 13.44	38,643.8037 (1)	D	
Common Stock	02/25/2011		S	1,860	D	\$ 42.743	36,783.8037	D	

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

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# 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. Transactio Code (Instr. 8)	5. Number of actionDerivative Securities 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title ar Underlyin (Instr. 3 a
					(A)	(D)	Date Exercisable	Expiration Date	Title
				Code V	(A)	(D)			
Nonemployee Stock Option (Right to Buy)	\$ 13.44	02/25/2011		M		1,860	04/26/2001(2)	04/26/2011(3)	Commo Stock
Restricted Stock Units	<u>(4)</u>	07/07/2010		A	9.198 (5)		04/19/2011(5)	04/19/2020(5)	Commo Stock

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
SALHANY LUCILLE S C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304	X					

## **Signatures**

/s/ David Ritenour as Attorney-in-Fact for Lucille S.
Salhany
03/01/2011

\*\*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 total includes the acquisition of 41.5143 shares on 07/12/10, 45.5345 shares on 10/12/10, and 43.7996 shares on 01/04/11 received in lieu of cash under the Hewlett-Packard Company Dividend Reinvestment Plan in transactions exempt under Rule 16b-3.
- (2) This option cliff vested and became exercisable beginning on this date.
- (3) This option is no longer exercisable beginning on this date.
- (4) Each restricted stock unit represents a contingent right to receive one share of HP common stock.

As previously reported, on 04/19/10 the reporting person was granted 1,632 restricted stock units ("RSUs"), all which will cliff vest on 04/19/11. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The 9.1980

(5) dividend equivalent rights being reported reflect 2.9039 dividend equivalent rights at \$44.96 per RSU credited to the reporting person's account on 07/07/10; 3.2047 dividend equivalent rights at \$40.74 per RSU credited to the reporting person's account on 10/06/10, and 3.0894 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.

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