

Holston Michael J
 Form 4
 April 14, 2010

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

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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 *
 Holston Michael J

(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)
 04/12/2010

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, GC & SEC

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	04/12/2010		M			52,700	A	\$ 40.755	99,884	D	
Common Stock	04/12/2010		S			72,700 <u>(1)</u>	D	\$ 54	27,184	D	
Common Stock	04/14/2010		M			7,300	A	\$ 40.755	34,484	D	
Common Stock	04/14/2010		S			7,300 <u>(1)</u>	D	\$ 54	27,184	D	

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)
Employee Stock Option (right to buy)	\$ 40.755	04/12/2010		M	52,700	02/22/2008 ⁽²⁾ 02/22/2015 ⁽³⁾	Common Stock
Employee Stock Option (right to buy)	\$ 40.755	04/14/2010		M	7,300	02/22/2008 ⁽²⁾ 02/22/2015 ⁽³⁾	Common Stock
Restricted Stock Units	(4)	04/07/2010		A	12.3175	(5) (5)	Common Stock
Restricted Stock Units	(4)	04/07/2010		A	18.0747	(6) (6)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Holston Michael J C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304			EVP, GC & SEC	

Signatures

/s/ David Ritenour as Attorney-in-Fact for Michael J. Holston 04/14/2010

**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 sale reported on this Form 4 was effectuated pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 02/22/10.
- (2) This option became exercisable in four equal annual installments 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 01/15/09 the reporting person was granted 16,410 restricted stock units ("RSUs"), 8,205 of which vested on 01/15/10, and 8,205 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 12.3175 dividend equivalent rights at \$53.29 per RSU credited to the reporting person's account on 04/07/10.
- (5) As previously reported, on 12/10/09 the Reporting Person was granted 12,040 restricted stock units ("RSUs"), 6,020 of which will vest on 12/10/10 and 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 18.0747 dividend equivalent rights at \$53.29 per RSU credited to the reporting person's account on 04/07/10.
- (6)

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.