

HEWLETT PACKARD CO
Form 4
March 07, 2007

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 *
WAYMAN ROBERT PAUL

(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)
12/05/2006

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)

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock ⁽¹⁾	12/05/2006		G	V 550 D \$ 0	161,198.1135 ⁽²⁾	D	
Common Stock	12/05/2006		G	V 550 A \$ 0	550 ⁽³⁾	I	By son
Common Stock	12/05/2006		G	V 4,350 D \$ 0	156,848.1135	D	
Common Stock	03/05/2007		M	179,176 D \$ 24.125	336,024.1135	D	
Common Stock	03/05/2007		S	7,476 D \$ 38.9	328,548.1135	D	

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Common Stock	03/05/2007	S	900	D	\$ 38.91	327,648.1135	D
Common Stock	03/05/2007	S	1,500	D	\$ 38.9115	326,148.1135	D
Common Stock	03/05/2007	S	5,000	D	\$ 38.92	321,148.1135	D
Common Stock	03/05/2007	S	2,300	D	\$ 38.93	318,848.1135	D
Common Stock	03/05/2007	S	6,500	D	\$ 38.94	312,348.1135	D
Common Stock	03/05/2007	S	6,500	D	\$ 38.95	305,848.1135	D
Common Stock	03/05/2007	S	1,800	D	\$ 38.9115	304,048.1135	D
Common Stock	03/05/2007	S	4,500	D	\$ 38.96	299,548.1135	D
Common Stock	03/05/2007	S	1,100	D	\$ 38.9666	298,448.1135	D
Common Stock	03/05/2007	S	2,000	D	\$ 38.97	296,448.1135	D
Common Stock	03/05/2007	S	500	D	\$ 38.9791	295,548.1135	D
Common Stock	03/05/2007	S	2,000	D	\$ 38.98	293,948.1135	D
Common Stock	03/05/2007	S	800	D	\$ 38.988	293,148.1135	D
Common Stock	03/05/2007	S	7,500	D	\$ 38.99	285,648.1135	D
Common Stock	03/05/2007	S	4,800	D	\$ 39	280,848.1135	D
Common Stock	03/05/2007	S	200	D	\$ 39.005	280,648.1135	D
Common Stock	03/05/2007	S	5,200	D	\$ 39.01	275,448.1135	D
Common Stock	03/05/2007	S	1,100	D	\$ 39.0122	274,348.1135	D
Common Stock	03/05/2007	S	8,300	D	\$ 39.02	266,048.1135	D
Common Stock	03/05/2007	S	9,000	D	\$ 39.03	257,048.1135	D
	03/05/2007	S	8,000	D	\$ 39.04	249,048.1135	D

Common
Stock

Common Stock 03/05/2007 S 500 D \$ 39.0425 248,548.1135 D

Common Stock 03/05/2007 S 3,700 D \$ 39.05 244,848.1135 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 Amount of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 24.125	03/05/2007		M	179,176	11/20/1998 ⁽⁴⁾	11/20/2007 ⁽⁵⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WAYMAN ROBERT PAUL
C/O HEWLETT-PACKARD COMPANY
3000 HANOVER STREET
PALO ALTO, CA 94304

X

Signatures

/s/Charles N. Charnas,
Attorney-in-Fact

03/07/2007

**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) This is the first of three Form 4's to be filed, as the number of transactions reported on Table 1 exceeds the number of lines available on this form.
- (2) Includes the acquisition of 15.7513 shares in January 2007, received in lieu of cash through the dividend reinvestment program under the Hewlett-Packard Company Share Ownership Plan (the "SOP"), in a transaction exempt under Rule 16b-3.

This transaction involved a gift of securities by the reporting person to his son, who shares reporting person's household. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of the securities for the purpose of Section 16 or for any other purposes.
- (3) This option became exercisable in four equal annual installments beginning on this date.
- (4) This option is no longer exercisable beginning on this date.

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.