

DE ALONSO MARCELA PEREZ
 Form 4
 July 21, 2009

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 *
 DE ALONSO MARCELA PEREZ

2. Issuer Name and Ticker or Trading Symbol
 HEWLETT PACKARD CO [HPQ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 07/17/2009

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 EVP HR

C/O HEWLETT-PACKARD COMPANY, 3000 HANOVER STREET

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

PALO ALTO, CA 94304

(City) (State) (Zip)

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	07/17/2009		M		31,250 A \$ 25.385	89,584	D
Common Stock	07/17/2009		M		59,400 A \$ 21.765	148,984	D
Common Stock	07/17/2009		S		90,650 D \$ 40	58,334	D
Common Stock	07/20/2009		M		15,600 A \$ 21.765	73,934	D
Common Stock	07/20/2009		S		15,600 D \$ 40	58,334	D

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

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(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)
					(A)	(D)	Date Exercisable	Expiration Date	
Employee Stk Option (right to buy)	\$ 25.385	07/17/2009		M ⁽¹⁾	31,250		01/15/2005	01/15/2012	Common Stock
Employee Stk Option (right to buy)	\$ 21.765	07/17/2009		M ⁽¹⁾	59,400		04/14/2006	04/14/2013	Common Stock
Employee Stk Option (right to buy)	\$ 21.765	07/20/2009		M ⁽¹⁾	15,600		04/14/2006	04/14/2013	Common Stock
Restricted Stock Units	(2)	04/01/2009 ⁽³⁾		A	49,244 ⁽³⁾		(3)	(3)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DE ALONSO MARCELA PEREZ C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304			EVP HR	

Signatures

/s/ David Ritenour as Attorney-in-Fact for Marcela Perez de Alonso

07/21/2009

**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 sales reported on this Form 4 were effectuated pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 05/25/09.
- (2) 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 10,940 restricted stock units ("RSUs"), 5,470 of which will vest on each of 01/15/10 and 01/15/11. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The 49.2447 dividend equivalent rights being reported reflect 26.618 dividend equivalent rights at \$32.88 per RSU credited to the Reporting Person's account on 04/01/09 and 22.6267 dividend equivalent rights at \$38.68 per RSU credited to the Reporting Person's account on 07/01/09.

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.