

HEWLETT PACKARD CO
Form 4
April 21, 2010

FORM 4

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

OMB APPROVAL

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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 *
SALHANY LUCILLE S

(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)
04/19/2010

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)

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)
Common Stock	04/20/2010		M	(A) or (D) A	Amount 2,212.976 (1) (2) Price \$ 0 36,618.5425	D	

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)

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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. T
Nonemployee Stock Option (Right to Buy)	\$ 53.64	04/19/2010		A	5,976 (3)	04/19/2011 ⁽⁴⁾ 04/19/2020 ⁽⁵⁾	
Restricted Stock Units	<u>(6)</u>	04/19/2010		A	1,632 (7)	04/19/2011 ⁽⁷⁾ 04/19/2020 ⁽⁷⁾	
Restricted Stock Units	<u>(6)</u>	01/06/2010		A	6,563 (8)	04/20/2010 ⁽⁸⁾ 04/20/2019 ⁽⁸⁾	
Restricted Stock Units	<u>(6)</u>	04/20/2010		M	2,177.7534 (8)	04/20/2010 ⁽⁸⁾ 04/20/2019 ⁽⁸⁾	

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 04/21/2010

__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 amount reported reflects a de minimus adjustment of shares due to the rounding and prior reporting of fractional shares.
- (2) The total includes the acquisition of 34.976080 shares on 01/11/10 received in lieu of cash under the Hewlett-Packard Company Dividend Reinvestment Plan in a transaction exempt under Rule 16b-3.
- (3) These options were acquired under the Issuer's 2004 Stock Incentive Plan.
- (4) This option will cliff vest and become exercisable beginning on this date.
- (5) This option is no longer exercisable beginning on this date.
- (6) Each restricted stock unit represents a contingent right to receive one share of HP common stock.
- (7) 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.

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- (8) As previously reported, on 04/20/2009 the Reporting Person was granted 2,163 restricted stock units ("RSUs"). Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The 6.5633 dividend equivalent rights being reported reflect 3.3162 dividend equivalent rights at \$52.18 per RSU credited to the Reporting Person's account on 01/06/10; and 3.2471 dividend equivalent rights at \$53.29 per RSU credited to the Reporting Person's account on 04/07/10. These RSUs cliff vested on 04/20/10, at which time the vested shares were delivered to the Reporting Person.

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.