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HEWLETT PACKARD CO
Form 13F-HR
November 14, 2003

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

FORM 13F-HR

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended September 30, 2003

If amended report check here: Amendment Number: _____

This Amendment (Check only one): is a restatement
 adds new holdings entries.

HEWLETT-PACKARD COMPANY

Name of Institutional Investment Manager

3000 HANOVER STREET MS 1050 PALO ALTO CA 94304

Business Address (Street) (City) (State) (Zip)

Form 13F File Number: 28-02187

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Charles N. Charnas Vice President,
Deputy General Counsel 650-857-6162
and Assistant Secretary

Name (Title) (Phone)

/s/ Charles N. Charnas

Charles N. Charnas

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Palo Alto, CA November ____, 2003

(Place and Date of Signing)

Report Type:

- 13F HOLDINGS REPORT.
- 13F NOTICE.
- 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager: NONE

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	0
Form 13F Information Table Entry Total:	8
Form 13F Information Table Value Total:	\$70,076 (thousands)

List of Other Included Managers: NONE

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FORM 13F INFORMATION TABLE

FORM 13-F
REPORTING MANAGER:

09/30/03
HEWLETT-PACKARD COMPANY

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6		
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE (x\$1000)	SHARES OR PRINCIPAL AMOUNT	INVESTMENT SOLE (A)	DISCRETION SHARED (B)	OTHER (C)
Agilent Technologies	Common	00846U101	686	31,006	X		
Allscripts Health Solutions, Inc.....	Common	01988P108	1,544	378,501	X		
Altiris.....	Common	02148M100	10,488	400,000	X		
CMGI Inc.....	Common	125750109	37,539	24,249,767	X		
Equinix.....	Common	29444U502	972	52,140	X		
Interland	Common	458727203	892	116,009	X		
NaviSite.....	Common	63935M208	15,061	4,416,592	X		
Novadigm Inc.....	Common	669937104	2,894	940,000	X		
GRAND TOTAL (Thousands):			\$70,076				