HEWLETT PACKARD CO

Form 4

August 25, 2008

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

burden hours per response...

Estimated average

See Instruction

1(b).

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 * **HURD MARK V**

2. Issuer Name and Ticker or Trading Symbol

HEWLETT PACKARD CO [HPQ]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Check all applicable)

C/O HEWLETT-PACKARD COMPANY, 3000 HANOVER

STREET

(City)

(Month/Day/Year)

08/21/2008

_X__ Director 10% Owner Other (specify X_ Officer (give title below)

Chairman, CEO and President

(Street)

(State)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

PALO ALTO, CA 94304

(City)	(State)	(Zip) Tal	ble I - Non-	Derivative S	Securi	ties Acquire	ed, Disposed of, o	r Beneficially	Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities on Disposed of (Instr. 3, 4) Amount	f (D)	uired (A) or	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	08/21/2008		M(1)	100,000	A	\$ 21.73	619,493	D	
Common Stock	08/21/2008		S <u>(1)</u>	100,000	D	\$ 46.1516 (2)	519,493	D	

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Edgar Filing: HEWLETT PACKARD CO - Form 4

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 onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Am Underlying Sec (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	A N S
Employee Stock Option (right to buy)	\$ 21.73	08/21/2008		M <u>(1)</u>	100,000	04/01/2006(3)	04/01/2013(4)	Common Stock]

Reporting Owners

Reporting Owner Name / Address	Kelationships						
	Director	10% Owner	Officer	Other			

HURD MARK V C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304

X

Chairman, CEO and President

Relationshin

Signatures

/s/David Ritenour, Attorney-in-Fact 08/25/2008

**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 and stock option exercise reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 4, 2008.
- The price reported is the weighted average of all sales. The sales prices ranged from \$45.67 to \$46.52. Upon request by the Commission (2) staff, Hewlett-Packard Company or a security holder of Hewlett-Packard Company, the reporting person will undertake to provide full information regarding the number of shares sold at each separate price.
- (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.

Reporting Owners 2