

DE ALONSO MARCELA PEREZ
 Form 4
 November 24, 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 *
 DE ALONSO MARCELA PEREZ

(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)

11/22/2010

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)
 EVP HR

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	11/22/2010		A	(A) Amount 42,450 (1)	\$ 0 42,450 (2)	D	
Common Stock	11/22/2010		F	19,816	\$ 43.25 22,634	D	
Common Stock					51,623 (3)	I	Merrill Lynch Joint Account

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(4)	07/07/2010		A	20.4744	(5)	(5)	Common Stock	20.4744
Restricted Stock Units	(4)	07/07/2010		A	33.7996	(6)	(6)	Common Stock	33.7996

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

11/24/2010

**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) Reflects shares released on November 22, 2010 in connection with the vesting of performance-based restricted stock units granted on January 17, 2008.
- (2) The total direct beneficial ownership reflects a decrease of 2,905 shares due to the transfer of 2,905 shares into the reporting person's Joint Account on 05/20/10.
- (3) The total indirect beneficial ownership reflects an increase of 2,905 shares due to the transfer of 2,905 shares previously reported as being held directly by the reporting person into the reporting person's Joint Account on 05/20/10.

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- (4) 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 vested on 01/15/10, and 5,470 of which will vest on 01/15/11. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The number of derivative securities beneficially owned in column 9 includes 9.7331 dividend equivalent rights at \$44.96 per RSU credited to the reporting person's account on 07/07/10, and 10.7413 dividend equivalent rights at \$40.74 per RSU credited to the reporting person's account on 10/06/10.

- (5) As previously reported, on 12/10/09 the Reporting Person was granted 9,030 restricted stock units ("RSUs"), 4,515 of which will vest on 12/10/10 and 12/10/11. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The number of derivative securities beneficially owned in column 9 includes 16.0676 dividend equivalent rights at \$44.96 per RSU credited to the reporting person's account on 07/07/10, and 17.7320 dividend equivalent rights at \$40.74 per RSU credited to the reporting person's account on 10/06/10.

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.