

LIVERMORE ANN M

Form 4

January 19, 2011

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LIVERMORE ANN M

(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)

01/15/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
__X__ Officer (give title _____ Other (specify
below) below)
EVP, EB

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	01/14/2011		M		1,366	A	\$ 22.015	23,209.9129	D
Common Stock	01/14/2011		S		1,366 ⁽¹⁾	D	\$ 46.4	21,843.9129	D
Common Stock	01/15/2011		M		14,569	A	\$ 46.25	36,412.9129	D
Common Stock	01/15/2011		F		6,801	D	\$ 46.25	29,611.9129	D
Common Stock	01/18/2011		M		298,634	A	\$ 22.015	328,245.9129	D

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Common Stock	01/18/2011	S	298,634 (1)	D	\$ 46.4002 (2)	29,611.9129	D	
Common Stock						56,176 (3)	I	By Joint Living Trust
Common Stock						4,010.0125 (3) (4)	I	By Fidelity Investments Institutional Services Company, Inc.

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stk Option (right to buy)	\$ 22.015	01/14/2011		M	1,366	03/18/2005(5) 03/18/2012(6)	Common Stock
Employee Stk Option (right to buy)	\$ 22.015	01/18/2011		M	298,634	03/18/2005(5) 03/18/2012(6)	Common Stock
Restricted Stock Units	(7)	01/15/2011		M	14,569 (8)	(8) (8)	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LIVERMORE ANN M
C/O HEWLETT-PACKARD COMPANY
3000 HANOVER STREET
PALO ALTO, CA 94304

EVP, EB

Signatures

/s/ David Ritenour as Attorney-in-Fact for Ann M.
Livermore

01/19/2011

__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 stock sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 12/06/10.

The price in Column 4 is a weighted average price. The prices actually received ranged from \$46.40 to \$46.41. Upon request, the reporting person will provide to the Issuer, any security holder of the Issuer, or the SEC staff information regarding the number of shares sold at each price within the range.

(3) There is no reportable change since the last filing. This is a reiteration of holdings only.

These shares were held indirectly under HP's 401(k) Plan as of 12/31/10. Fidelity Investments Institutional Services Company, Inc. accounts for holdings in the stock fund in units, which are comprised of stock and cash reserves. The shares reported represent an approximate value based upon the fund balance and market value of HP's common stock.

(5) This option became exercisable in four equal annual installments beginning on this date.

(6) This option is no longer exercisable beginning on this date.

(7) 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 28,710 restricted stock units ("RSUs"), 14,355 of which vested on 01/15/10, and 14,355 of which vested 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 in column 5 includes a de minimus adjustment of 0.5442 due to fractional rounding of the dividend equivalent rights.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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