

Holston Michael J
 Form 4
 June 29, 2011

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 *
 Holston Michael J

(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)
 06/27/2011

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, GC & SEC

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	43,776 ⁽¹⁾	D	

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

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SEC 1474
 (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. Title and Amount of Underlying Securities (Instr. 3 and 4)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(2)	04/06/2011		A	11,695 (3)	(3)	(3)			Common Stock	11,695
Restricted Stock Units	(2)	04/06/2011		A	39,555 (4)	(4)	(4)			Common Stock	39,555
Restricted Stock Units	(2)	06/27/2011		A	85,764	(5)	(5)			Common Stock	85,764

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Holston Michael J C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304			EVP, GC & SEC	

Signatures

/s/ David Ritenour as Attorney-in-Fact for Michael J. Holston 06/29/2011

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

(2) Each restricted stock unit represents a contingent right to receive one share of HP common stock.

(3) As previously reported, on 12/10/09 the reporting person was granted 12,040 restricted stock units ("RSUs"), 6,020 of which vested on 12/10/10 and 6,020 of which will vest on 12/10/11. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The 11,695 dividend equivalent rights being reported reflect 11,695 dividend equivalent rights at \$41.18 per RSU credited to the reporting person's account on 04/06/11.

(4) As previously reported, on 12/10/10 the reporting person was granted 20,361 restricted stock units ("RSUs"), 10,180 of which will vest on 12/10/11 and 10,181 of which will vest on 12/10/12. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The 39,555 dividend equivalent rights being reported reflect 39,555 dividend equivalent rights at \$41.18 per RSU credited to the reporting person's account on 04/06/11.

(5)

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On 06/27/11 the reporting person was granted 85,764 restricted stock units ("RSUs") which will vest on 06/27/15 subject to acceleration based on certain stock performance conditions. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock.

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.