

McMullen John N
Form 4
July 21, 2009

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 *
McMullen John N

(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)
07/17/2009

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)
SVP & Treasurer

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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	07/17/2009		M		10,000	A	\$ 22.015	35,519	D	
Common Stock	07/17/2009		M		12,500	A	\$ 21.765	48,019	D	
Common Stock	07/17/2009		M		22,500	A	\$ 31.5	70,519	D	
Common Stock	07/17/2009		S		57,921	D	\$ 40	12,938.6538	D	
					(1)			(1)		

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)
					V	(A)	(D)	Date Exercisable	
Employee Stk Option (right to buy)	\$ 22.015	07/17/2009		M ⁽¹⁾		10,000	03/18/2005	03/18/2012	Common Stock
Employee Stk Option (right to buy)	\$ 21.765	07/17/2009		M ⁽¹⁾		12,500	04/14/2006	04/14/2013	Common Stock
Employee Stk Option (right to buy)	\$ 31.5	07/17/2009		M ⁽¹⁾		22,500	01/23/2007	01/23/2014	Common Stock
Restricted Stock Units	<u>(2)</u>	04/01/2009 ⁽³⁾		A		12,9189 ⁽³⁾	<u>(3)</u>	<u>(3)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McMullen John N C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304			SVP & Treasurer	

Signatures

/s/ David Ritenour as Attorney-in-Fact for John McMullen

07/21/2009

__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).

The sales reported on this Form 4 were effectuated pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on 06/05/09. The total beneficial ownership includes 338.7313 shares at \$30.5830 per share acquired under the HP Share Ownership Plan (the "SOP")

(1) on 04/30/09, and 1.4759 shares at \$32.441 per share received through dividends paid in shares on 04/01/09 with respect to shares held under the SOP. These transactions under the SOP are exempt pursuant to Rule 16b-3. A de minimus adjustment of .4466 shares was also made due to the rounding and prior reporting of fractional shares.

(2) 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 2,870 restricted stock units ("RSUs"), 1,435 of which will vest on each of 01/15/10 and 01/15/11. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP

(3) common stock. The 12.9189 dividend equivalent rights being reported reflect 6.9830 dividend equivalent rights at \$32.88 per RSU credited to the Reporting Person's account on 04/01/09 and 5.9359 dividend equivalent rights at \$38.68 per RSU credited to the Reporting Person's account on 07/01/09.

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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