

HEWLETT PACKARD CO
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 *
LESJAK CATHERINE A

(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
X Officer (give title below) ___ Other (specify below)
EVP & CFO

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	0 ⁽¹⁾	D	
Common Stock				(A) or (D)	22,746 ⁽²⁾	I	Morgan Stanley Smith Barney Joint Account with Spouse
				(A) or (D)	306 ⁽³⁾	I	By Spouse

Common
Stock

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)	04/06/2011		A	21,832 (5)	(5) (5)	Common Stock 21.832
Restricted Stock Units	(4)	04/06/2011		A	92,5401 (6)	(6) (6)	Common Stock 92.5401
Restricted Stock Units	(4)	06/27/2011		A	85,764	(7) (7)	Common Stock 85,764

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LESJAK CATHERINE A
C/O HEWLETT-PACKARD COMPANY
3000 HANOVER STREET
PALO ALTO, CA 94304

EVP & CFO

Signatures

/s/ David Ritenour as Attorney-in-Fact for Catherine A.
Lesjak

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) The total direct beneficial ownership reflects a decrease of 14,466 shares due to the transfer of 8,433 shares into a joint account with the reporting person's spouse on 01/24/11, and 6,033 shares into a joint account with the reporting person's spouse on 06/01/11.
The total indirect beneficial ownership reflects an increase of 14,466 shares due to the transfer of 8,433 shares previously reported as being held directly by the reporting person into a joint account with the reporting person's spouse on 01/24/11, and 6,033 shares previously reported as being held directly by the reporting person into a joint account with the reporting person's spouse on 06/01/11.
- (2) There is no reportable change since the last filing. This is a reiteration of holdings only.
- (3) Each restricted stock unit represents a contingent right to receive one share of HP common stock.
As previously reported, on 12/10/09 the reporting person was granted 22,476 restricted stock units ("RSUs"), 11,238 of which vested on 12/10/10 and 11,238 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 21.8320 dividend equivalent rights being reported reflect 21.8320 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 47,635 restricted stock units ("RSUs"), 23,817 of which will vest on 12/10/11 and 23,818 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 92.5401 dividend equivalent rights being reported reflect 92.5401 dividend equivalent rights at \$41.18 per RSU credited to the reporting person's account on 04/06/11.
- (5) 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.
- (6) 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.