

Murrin James T
Form 4
January 31, 2012

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 *
Murrin James T

(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)
01/30/2012

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, Controller & PAO

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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	01/30/2012		M		30,000	A	\$ 21.75
Common Stock	01/30/2012		S		30,000	D	\$ 27.28 <u>(1)</u>
Common Stock					11,747.3038	I	<u>(2)</u>

By Fidelity Investments Institutional Services Company, Inc

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

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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 Underlying Security (Instr. 3 and 4)
					V	(D)		
Employee Stock Option (right to buy)	\$ 21.75	01/30/2012		M		30,000	01/31/2003 ⁽³⁾ 01/31/2012	Common Stock
Restricted Stock Units	⁽⁴⁾	01/04/2012		A		15.9624	⁽⁵⁾ ⁽⁵⁾	Common Stock
Restricted Stock Units	⁽⁴⁾	01/04/2012		A		35.1615	⁽⁶⁾ ⁽⁶⁾	Common Stock
Restricted Stock Units	⁽⁴⁾	01/04/2012		A		92.3351	⁽⁷⁾ ⁽⁷⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Murrin James T C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304			SVP, Controller & PAO	

Signatures

/s/ David Ritenour as Attorney-in-Fact for James T. Murrin	01/31/2012
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 **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 sale reported on this Form 4 was effectuated pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 6, 2011.

(2) These shares were held indirectly under the Issuer's 401(k) Plan as of 12/30/11. Fidelity Investments Institutional Services Company, Inc. accounts for holdings in the stock fund in units, comprised of stock and cash reserves. The shares reported represent an approximate value based upon the fund balance and market value of Issuer's common stock.

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

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

(5) As previously reported, on 12/10/10 the reporting person was granted 7,081 restricted stock units ("RSUs"), 3,540 of which vested on 12/10/11 and 3,541 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 15.9624 dividend equivalent rights being reported reflect 15.9624 dividend equivalent rights at \$26.62 per RSU credited to the reporting person's account on 01/04/12.

(6) As previously reported, on 08/01/11 the reporting person was granted 10,400 restricted stock units ("RSUs"), 2,600 of which vested on 10/31/11, 5,200 of which will vest on 10/31/12, and 2,600 of which will vest on 04/30/13. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The 35.1615 dividend equivalent rights being reported reflect 35.1615 dividend equivalent rights at \$26.62 per RSU credited to the reporting person's account on 01/04/12.

(7) As previously reported, on 12/12/11 the reporting person was granted 20,483 restricted stock units ("RSUs"), 6,827 of which will vest on 12/12/12, and 6,828 of which will vest on each of 12/12/13 and 12/12/14. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The 92.3351 dividend equivalent rights being reported reflect 92.3351 dividend equivalent rights at \$26.62 per RSU credited to the reporting person's account on 01/04/12.

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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