

HEWLETT PACKARD CO  
Form 3  
March 07, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â McMullen John N		(Month/Day/Year)	HEWLETT PACKARD CO [HPQ]	
(Last)	(First)	(Middle)	03/01/2007	
C/O HEWLETT-PACKARD COMPANY,Â 3000 HANOVER STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
PALO ALTO,Â CAÂ 94304			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			SVP, Treasurer	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	54,329.2058	D	Â

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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- (3) This option became exercisable in 48 monthly installments beginning on this date. Due to acquisition of Compaq, the vesting schedule of any unvested shares was accelerated and they became fully exercisable on March 20, 2002.  
This option was to become 100% exercisable beginning on this date, but due to acquisition of Compaq, Due to acquisition of Compaq
- (4) Computer Corporation ("Compaq"), the vesting schedule of any unvested shares was accelerated and they became fully exercisable on March 20, 2002.
- (5) This option became exercisable in four equal annual installments beginning on this date. The next two installments became exercisable on April 16, 2005 and April 16, 2006. The last installment will become exercisable on April 16, 2007.
- (6) An option to purchase 30,000 shares was originally granted. As of August 29, 2006, 22,500 shares have been exercised.
- (7) This option became exercisable in four equal annual installments beginning on this date. The next installment became exercisable on March 18, 2006. The next two installments will become exercisable on March 18, 2007 and March 18, 2008.
- (8) An option to purchase 40,000 shares was originally granted. As of August 29, 2006, 20,000 shares have been exercised.
- (9) This option became exercisable in four equal annual installments beginning on this date. The next three installments will become exercisable on April 14, 2007, April 14, 2008 and April 14, 2009.
- (10) An option to purchase 25,000 shares was originally granted. As of August 29, 2006, 6,250 shares have been exercised.
- (11) This option will become exercisable in four equal annual installments beginning on this date. The next three installments will become exercisable on January 23, 2008, January 23, 2009 and January 23, 2010.

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.