

HEWLETT PACKARD CO
Form 4
December 04, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
DE ALONSO MARCELA PEREZ

(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)
12/03/2007

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, Human Resources

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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	12/03/2007		M		18,750	A	\$ 25.385 75,779	D
Common Stock	12/03/2007		M		31,250	A	\$ 31.5 107,029	D
Common Stock	12/03/2007		S(1)		100	D	\$ 50.27 106,929	D
Common Stock	12/03/2007		S(1)		800	D	\$ 50.28 106,129	D
Common Stock	12/03/2007		S(1)		700	D	\$ 50.29 105,429	D

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Common Stock	12/03/2007	<u>S(1)</u>	1,200	D	\$ 50.3	104,229	D
Common Stock	12/03/2007	<u>S(1)</u>	1,700	D	\$ 50.31	102,529	D
Common Stock	12/03/2007	<u>S(1)</u>	1,800	D	\$ 50.32	100,729	D
Common Stock	12/03/2007	<u>S(1)</u>	2,450	D	\$ 50.33	98,279	D
Common Stock	12/03/2007	<u>S(1)</u>	1,359	D	\$ 50.34	96,920	D
Common Stock	12/03/2007	<u>S(1)</u>	1,791	D	\$ 50.35	95,129	D
Common Stock	12/03/2007	<u>S(1)</u>	1,000	D	\$ 50.36	94,129	D
Common Stock	12/03/2007	<u>S(1)</u>	600	D	\$ 50.37	93,529	D
Common Stock	12/03/2007	<u>S(1)</u>	200	D	\$ 50.38	93,329	D
Common Stock	12/03/2007	<u>S(1)</u>	700	D	\$ 50.39	92,629	D
Common Stock	12/03/2007	<u>S(1)</u>	600	D	\$ 50.4	92,029	D
Common Stock	12/03/2007	<u>S(1)</u>	100	D	\$ 50.43	91,929	D
Common Stock	12/03/2007	<u>S(1)</u>	2,300	D	\$ 50.5	89,629	D
Common Stock	12/03/2007	<u>S(1)</u>	200	D	\$ 50.51	89,429	D
Common Stock	12/03/2007	<u>S(1)</u>	1,000	D	\$ 50.52	88,429	D
Common Stock	12/03/2007	<u>S(1)</u>	100	D	\$ 50.56	88,329	D
Common Stock	12/03/2007	<u>S(1)</u>	1,400	D	\$ 50.57	86,929	D
Common Stock	12/03/2007	<u>S(1)</u>	100	D	\$ 50.59	86,829	D
Common Stock	12/03/2007	<u>S(1)</u>	29,800	D	\$ 50.84	57,029	D

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

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(9-02)

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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 Amount of Underlying Security (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 25.385	12/03/2007		M	18,750	01/15/2005 ⁽²⁾ 01/15/2012 ⁽³⁾	Common Stock
Employee Stock Option (right to buy)	\$ 31.5	12/03/2007		M	31,250	01/23/2007 ⁽²⁾ 01/23/2014 ⁽³⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DE ALONSO MARCELA PEREZ C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304			EVP, Human Resources	

Signatures

/s/Charles N. Charnas, 12/04/2007
Attorney-in-fact

**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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 28, 2007.

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- (2) This option became exercisable in four equal annual installments beginning on this date.
- (3) This option is no longer exercisable beginning on this date.

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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