

HEWLETT PACKARD CO
Form 4
September 06, 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 *
LIVERMORE ANN M

(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)
09/04/2007

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)
EVP TSG

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)			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)
				Code	V	Amount or Price			
Common Stock	09/04/2007		M			\$ 50,000 A 15.745	137,415.5273 (1)	D	
Common Stock	09/04/2007		S			\$ 50.23 8,449 D	128,966.5273	D	
Common Stock	09/04/2007		S			\$ 50.22 22,600 D	106,366.5273	D	
Common Stock	09/04/2007		S			\$ 50.21 3,500 D	102,866.5273	D	
Common Stock	09/04/2007		S			\$ 50.2 150 D	102,716.5273	D	

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Common Stock	09/04/2007	S	2,600	D	\$ 50.19	100,116.5273	D	
Common Stock	09/04/2007	S	9,800	D	\$ 50.18	90,316.5273	D	
Common Stock	09/04/2007	S	800	D	\$ 50.17	89,516.5273	D	
Common Stock	09/04/2007	S	1	D	\$ 50.16	89,515.5273	D	
Common Stock	09/04/2007	S	2,100	D	\$ 50.15	87,415.5273	D	
Common Stock						3,886.854 ⁽²⁾	I	By 401(k) Plan

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)
Employee Stock Option (right to buy)	\$ 15.745	09/04/2007		M	50,000	04/16/2004 ⁽³⁾ 04/16/2011 ⁽⁴⁾	Common Stock 50

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIVERMORE ANN M C/O HEWLETT-PACKARD COMPANY			EVP TSG	

3000 HANOVER STREET
PALO ALTO, CA 94304

Signatures

/s/Charles N. Charnas,
Attorney-in-fact

09/06/2007

__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) Includes the acquisition of 7.7248 shares in July 2007, received through dividends that are automatically paid out in shares under the Hewlett-Packard Company Share Ownership Plan, in a transaction exempt under Rule 16b-3.
- (2) Represents the reporting person's holdings under the Hewlett-Packard Company 401(k) Plan as of August 31, 2007.
- (3) This option became exercisable in four equal annual installments beginning on this date.
- (4) 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. 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.