

HEWLETT PACKARD CO

Form 4

November 22, 2006

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WAYMAN ROBERT PAUL

(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)
11/03/2006

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 and CFO

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 Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾	11/03/2006		G	V 6,000	(A) or (D) \$ 0	161,732.3622 ⁽²⁾	D
Common Stock	11/20/2006		M	150,000	A \$ 22.015	311,732.3622	D
Common Stock	11/21/2006		S	1,000	D \$ 39.76	310,732.3622	D
Common Stock	11/21/2006		S	5,000	D \$ 39.77	305,732.3622	D
Common Stock	11/21/2006		S	4,700	D \$ 39.7858	301,032.3622	D

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Common Stock	11/21/2006	S	4,800	D	\$ 39.8392	296,232.3622	D
Common Stock	11/21/2006	S	1,000	D	\$ 39.85	295,232.3622	D
Common Stock	11/21/2006	S	2,700	D	\$ 39.87	292,532.3622	D
Common Stock	11/21/2006	S	3,300	D	\$ 39.88	289,232.3622	D
Common Stock	11/21/2006	S	1,400	D	\$ 39.881	287,832.3622	D
Common Stock	11/21/2006	S	900	D	\$ 39.8832	286,932.3622	D
Common Stock	11/21/2006	S	5,100	D	\$ 39.89	281,832.3622	D
Common Stock	11/21/2006	S	1,300	D	\$ 39.9	280,532.3622	D
Common Stock	11/21/2006	S	400	D	\$ 39.901	280,132.3622	D
Common Stock	11/21/2006	S	300	D	\$ 39.9066	279,832.3622	D
Common Stock	11/21/2006	S	400	D	\$ 39.908	279,432.3622	D
Common Stock	11/21/2006	S	9,400	D	\$ 39.91	270,032.3622	D
Common Stock	11/21/2006	S	300	D	\$ 39.9102	269,732.3622	D
Common Stock	11/21/2006	S	800	D	\$ 39.915	268,932.3622	D
Common Stock	11/21/2006	S	1,500	D	\$ 39.9192	267,432.3622	D
Common Stock	11/21/2006	S	7,600	D	\$ 39.92	259,832.3622	D
Common Stock	11/21/2006	S	3,600	D	\$ 39.923	256,232.3622	D
Common Stock	11/21/2006	S	500	D	\$ 39.9266	255,732.3622	D
Common Stock	11/21/2006	S	13,800	D	\$ 39.93	241,932.3622	D
Common Stock	11/21/2006	S	700	D	\$ 39.9307	241,232.3622	D
	11/21/2006	S	600	D		240,632.3622	D

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Common Stock					\$ 39.9326		
Common Stock	11/21/2006	S	1,200	D	\$ 39.937	239,432.3622	D
Common Stock	11/21/2006	S	300	D	\$ 39.938	239,132.3622	D
Common Stock	11/21/2006	S	600	D	\$ 39.939	238,532.3622	D

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)	\$ 22.015	11/20/2006		M	150,000	03/18/2005 ⁽³⁾ 03/18/2012 ⁽⁴⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
WAYMAN ROBERT PAUL C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304	Director 10% Owner Officer Other X EVP and CFO

Signatures

Charles N. Charnas,
Attorney-in-Fact 11/22/2006

__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) This is the first of two Forms 4 filed on this date.
- (2) Includes the acquisition of 17.2159 shares in October 2006, received in lieu of cash through the dividend reinvestment program under the Hewlett-Packard Company Share Ownership Plan, in a transaction exempt under Rule 16b-3.
- (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.
- (5) Not applicable.

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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