

HEWLETT PACKARD CO
Form 4
April 21, 2010

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 *
GUPTA RAJIV

(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)
04/19/2010

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (D) Price | | |
| Common Stock | 04/20/2010 | | M | | 2,178 (1) \$ 0 2,484 | D | |

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 Underlying Instrument (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Restricted Stock Units | (2) | 04/19/2010 | | A | 3,263 (3) | 04/19/2011(3) 04/19/2020(3) | Common Stock |
| Restricted Stock Units | (2) | 07/01/2009 | | A | 14.7534 (4) | 04/20/2010(4) 04/20/2019(4) | Common Stock |
| Restricted Stock Units | (2) | 04/20/2010 | | M | 2,177.7534 (4) | 04/20/2010(4) 04/20/2019(4) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GUPTA RAJIV C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304 | X | | | |

Signatures

/s/ David Ritenour as Attorney-in-Fact for Rajiv L. Gupta
Date: 04/21/2010

**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 amount reported reflects a de minimus adjustment of shares due to the rounding and prior reporting of fractional shares.

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

(3) On 04/19/10, the Reporting Person was granted 3,263 restricted stock units ("RSUs"), all of which cliff vest on 04/19/11. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock.

As previously reported, on 04/20/09, the Reporting Person was granted 2,163.000 restricted stock units ("RSUs"). Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The 14.7534 dividend equivalent rights being reported reflect 4.4736 dividend equivalent rights at \$38.6800 per RSU credited to the Reporting Person's account on 07/01/09;

(4) 3.7165 dividend equivalent rights at \$45.9600 per RSU credited to the Reporting Person's account on 10/07/09; 3.3162 dividend equivalent rights at \$52.18 per RSU credited to the Reporting Person's account on 01/06/10; and 3.2471 dividend equivalent rights at \$53.29 per RSU credited to the Reporting Person's account on 04/07/10. These RSUs cliff vested on 04/20/10, at which time the vested shares were delivered to the Reporting Person.

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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