

HEWLETT PACKARD CO  
Form 4  
May 31, 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 \*  
**ROBISON SHANE V**

(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)  
**05/29/2007**

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, CTO**

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/29/2007		M		50,000	A	\$ 15.745
Common Stock	05/29/2007		M		75,000	A	\$ 22.015
Common Stock	05/29/2007		G	V	125,000 (1)	D	\$ 0
Common Stock							165,968

By  
Robison  
Family  
Trust

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Common Stock	05/29/2007	S	100	D	\$ 45.38	165,868	I	By Robison Family Trust
Common Stock	05/29/2007	S	2,700	D	\$ 45.37	163,168	I	By Robison Family Trust
Common Stock	05/29/2007	S	2,900	D	\$ 45.36	160,268	I	By Robison Family Trust
Common Stock	05/29/2007	S	2,600	D	\$ 45.35	157,668	I	By Robison Family Trust
Common Stock	05/29/2007	S	4,600	D	\$ 45.33	153,068	I	By Robison Family Trust
Common Stock	05/29/2007	S	10,900	D	\$ 45.32	142,168	I	By Robison Family Trust
Common Stock	05/29/2007	S	26,200	D	\$ 45.31	115,968	I	By Robison Family Trust
Common Stock	05/29/2007	S	12,450	D	\$ 45.29	103,518	I	By Robison Family Trust
Common Stock	05/29/2007	S	33,650	D	\$ 45.28	69,868	I	By Robison Family Trust
Common Stock	05/29/2007	S	2,320	D	\$ 45.27	67,548	I	By Robison Family Trust
Common Stock	05/29/2007	S	26,580	D	\$ 45.26	40,968	I	By Robison Family Trust



## 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) Represents transfer of shares to Robison Family Trust.

(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.

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.