

HEWLETT PACKARD CO
Form 4
March 05, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
03/03/2008

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 | | | | 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) |
|---------------------------------|--------------------------------------|--|---------------------|-----|--------|------------|---|--|-----------------------------------|
| | | | (A) or (D) | (V) | Amount | Price | | | |
| Common Stock | 03/03/2008 | | M | | 75,000 | A \$ 31.5 | 167,571.7704 (1) | D | |
| Common Stock | 03/03/2008 | | G | V | 75,000 | D \$ 0 | 92,571.7704 | D | |
| Common Stock | | | | | | | 115,968 | I | By Robison Family Trust |
| Common Stock | 03/03/2008 | | S | | 40,306 | D \$ 47.23 | 75,662 | I | By Robison Family |

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
| Common Stock | | 03/03/2008 | | S | 9,569 | D \$ 47.24 66,093 | I By Robison Family Trust |
| Common Stock | | 03/03/2008 | | S | 4,300 | D \$ 47.25 61,793 | I By Robison Family Trust |
| Common Stock | | 03/03/2008 | | S | 6,400 | D \$ 47.26 55,393 | I By Robison Family Trust |
| Common Stock | | 03/03/2008 | | S | 6,025 | D \$ 47.27 49,368 | I By Robison Family Trust |
| Common Stock | | 03/03/2008 | | S | 2,700 | D \$ 47.28 46,668 | I By Robison Family Trust |
| Common Stock | | 03/03/2008 | | S | 2,600 | D \$ 47.29 44,068 | I By Robison Family Trust |
| Common Stock | | 03/03/2008 | | S | 1,200 | D \$ 47.3 42,868 | I By Robison Family Trust |
| Common Stock | | 03/03/2008 | | S | 1,900 | D \$ 47.31 40,968 | I By Robison Family Trust |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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| Derivative Security | Code | | or Disposed of | | Date Exercisable | Expiration Date | Title | Am or Nu of s |
|--------------------------------------|---------|------------|----------------|--------|---------------------------|---------------------------|--------------|---------------|
| | | | (V) | (A) | | | | |
| Employee Stock Option (right to buy) | \$ 31.5 | 03/03/2008 | M | 75,000 | 01/23/2007 ⁽²⁾ | 01/23/2014 ⁽³⁾ | Common Stock | 75 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| ROBISON SHANE V C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304 | | | EVP, CTO | |

Signatures

/s/David Ritenour, 03/05/2008
 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) Includes the acquisition of 3.0782 shares in January 2008 received in lieu of cash through the dividend reinvestment program under the Compaq Corporation Employee Stock Purchase Plan, in a transaction exempt under Rule 16b-3.
- (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.