

Baldauf Sari M
Form 4
October 09, 2009

FORM 4

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

OMB APPROVAL

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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 *
Baldauf Sari 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)
10/07/2009

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)
Common Stock	10/07/2009		M	V A	Amount \$ 1,000 Price 32.45	(1) 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)

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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 and Underlying Security (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 32.45	10/07/2009		M	1,000	04/17/2007 04/17/2014	Common Stock
Restricted Stock Units	(2)	07/01/2009		A	8,9473 (3)	04/20/2010(3) 04/20/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Baldauf Sari M
C/O HEWLETT-PACKARD COMPANY
3000 HANOVER STREET
PALO ALTO, CA 94304

X

Signatures

/s/ David Ritenour as Attorney-in-Fact for Sari M.
Baldauf

10/09/2009

__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).

The total includes the acquisition of (i) .020364 shares on 07/01/09 which were received in lieu of cash under the Hewlett-Packard Company Dividend Reinvestment/Stock Purchase Plan ("DRIP") in a transaction exempt under Rule 16b-3, and (ii) 10.482000 shares on (1) 04/01/09, and 19.290800 shares on 07/01/09 through the broker's dividend reinvestment plan that operates on substantially similar terms to HP's DRIP thereby qualifying for the Rule 16a-11 exemption. The ending total beneficial ownership reflects a de minimus adjustment of .000017 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.

As previously reported, on 04/20/09 the reporting person was granted 4,326 restricted stock units ("RSUs"), all of which will cliff vest on (3) 04/20/10. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. There were 8.9473 dividend equivalent rights at \$38.68 per RSU credited to the reporting person's account on 07/01/09.

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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