

HEWLETT PACKARD CO  
Form 4  
September 06, 2006

**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 \*  
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)  
08/31/2006

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)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	08/31/2006		M		100,000	A	\$ 21.765 267,715.1463 D
Common Stock	09/01/2006		S		1,200	D	\$ 36.49 266,515.1463 D
Common Stock	09/01/2006		S		5,700	D	\$ 36.5 260,815.1463 D
Common Stock	09/01/2006		S		6,000	D	\$ 36.51 254,815.1463 D
Common Stock	09/01/2006		S		1,600	D	\$ 36.52 253,215.1463 D

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Common Stock	09/01/2006	S	2,800	D	\$ 36.53	250,415.1463	D	
Common Stock	09/01/2006	S	3,600	D	\$ 36.54	246,815.1463	D	
Common Stock	09/01/2006	S	7,700	D	\$ 36.55	239,115.1463	D	
Common Stock	09/01/2006	S	5,300	D	\$ 36.56	233,815.1463	D	
Common Stock	09/01/2006	S	16,800	D	\$ 36.57	217,015.1463	D	
Common Stock	09/01/2006	S	7,300	D	\$ 36.58	209,715.1463	D	
Common Stock	09/01/2006	S	1,200	D	\$ 36.59	208,515.1463	D	
Common Stock	09/01/2006	S	2,800	D	\$ 36.5902	205,715.1463	D	
Common Stock	09/01/2006	S	3,600	D	\$ 36.6	202,115.1463	D	
Common Stock	09/01/2006	S	8,600	D	\$ 36.61	193,515.1463	D	
Common Stock	09/01/2006	S	2,500	D	\$ 36.62	191,015.1463	D	
Common Stock	09/01/2006	S	2,900	D	\$ 36.63	188,115.1463	D	
Common Stock	09/01/2006	S	3,600	D	\$ 36.64	184,515.1463	D	
Common Stock	09/01/2006	S	6,500	D	\$ 36.65	178,015.1463	D	
Common Stock	09/01/2006	S	1,800	D	\$ 36.66	176,215.1463	D	
Common Stock	09/01/2006	S	5,800	D	\$ 36.67	170,415.1463	D	
Common Stock	09/01/2006	S	1,400	D	\$ 36.69	169,015.1463	D	
Common Stock	09/01/2006	S	1,300	D	\$ 36.72	167,715.1463	D	
Common Stock						21,093.87 <sup>(1)</sup>	I	By 401(k) Plan
Common Stock						95,142	I	By Wayman

Common Stock	2,820 <sup>(2)</sup>	I	Family Trust By custodial account for son
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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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 21.765	08/31/2006		M	100,000	04/14/2006 <sup>(3)</sup> 04/14/2013 <sup>(4)</sup>	Common Stock	

## Reporting Owners

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

## Signatures

/s/Charles N. Charnas, Attorney-in-fact	09/05/2006
**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) Represents the reporting person's holdings under the Hewlett-Packard Company 401(k) Plan as of July 31, 2006.

Represents shares held in a custodial account by the reporting person's wife for the benefit of their son. The reporting person disclaims  
(2) beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of the securities for the purpose of Section 16 or for any other purposes.

(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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