

HEWLETT PACKARD CO

Form DFAN14A

March 11, 2002

SCHEDULE 14A
(RULE 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE
SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Definitive

Proxy

Statement

Confidential, for

Use of the

Commission Only

(as permitted by

Rule 14a-6(e)(2))

Definitive

Additional

Materials

Soliciting

Material Pursuant

to Rule 14a-12

HEWLETT-PACKARD COMPANY

(Name of Registrant as Specified In Its Charter)

WALTER B. HEWLETT, EDWIN E. VAN BRONKHORST AND THE WILLIAM R. HEWLETT REVOCABLE TRUST

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

Fee not required.

Fee

computed on

table below per

Exchange Act

Rules 14a-6(i)(4)

and 0-11.

(1) Title of each

class of securities

to which

transaction

applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount

Previously Paid:

(2) Form,
Schedule or
Registration
Statement No.:

(3) Filing Party:

(4) Date Filed:

Edgar Filing: HEWLETT PACKARD CO - Form DFAN14A

ATTORNEYS AT LAW

Broomfield, CO
720 566-4000

Five Palo Alto Square
3000 El Camino Real
Palo Alto, CA
94306-2155
Main 650 843-5000
Fax 650 849-7400

Kirkland, WA
425 893-7700

Menlo Park, CA
650 843-5100

Reston, VA
703 456-8000

San Diego, CA
858 550-6000

San Francisco, CA
415 693-2000

www.cooley.com

VIA FACSIMILE AND MAIL

March 10, 2002

STEPHEN C. NEAL
650 843-5182
nealsc@cooley.com

Larry W. Sonsini
Wilson Sonsini Goodrich & Rosati
650 Page Mill Road
Palo Alto, Ca 94304

Re: Executive Compensation

Dear Larry:

It is beyond dispute that on September 20, 2001, the compensation committee of HP's board of directors approved a compensation package for Carly Fiorina that included a base salary of \$1.6 million, an annual bonus targeted at \$4.8 million and a new option grant of 6 million shares. You and every other spokesperson for the company affirmatively denied and failed to disclose that fact, and are misleading stockholders by doing so. As ISS itself observed, that is bad disclosure and bad governance.

It also is true that the Report Relating to Executive Compensation (the Report), recently filed by Mr. Hewlett, includes language from HP's recent SEC filings relating to the determinations made in January 2002 regarding executive compensation. Therefore, contrary to your letter, the Report is completely accurate and not misleading.

Yours very truly,

/s/ Stephen C. Neal

Stephen C. Neal

cc: Walter B. Hewlett

Additional Information

On February 5, 2002, Walter B. Hewlett, Edwin E. van Bronkhorst and the William R. Hewlett Revocable Trust (collectively, the Filing Persons) filed a definitive proxy statement with the Securities and Exchange Commission relating to their opposition to the proposed merger involving Hewlett-Packard Company and Compaq Computer Corporation. The Filing Persons urge stockholders to read their definitive proxy statement because it contains important information. You may obtain a free copy of the Filing Persons' definitive proxy statement and other documents relating to the Filing Persons' solicitation on the Securities and Exchange Commission's website at www.sec.gov, on the Filing Persons' website at

Edgar Filing: HEWLETT PACKARD CO - Form DFAN14A

March 10, 2002
Larry W. Sonsini
Page Two

www.votenoHP.com or by contacting MacKenzie Partners at 1-800-322-2885 or 1-212-929-5500, or by sending an email to proxy@mackenziepartners.com.