

LIVERMORE ANN M
Form 4
November 24, 2010

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 *
LIVERMORE ANN M

2. Issuer Name and Ticker or Trading Symbol
HEWLETT PACKARD CO [HPQ]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O HEWLETT-PACKARD COMPANY, 3000 HANOVER STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/22/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, EB

PALO ALTO, CA 94304

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
				(A) or (D)	Amount or Price		
Common Stock	11/22/2010		A	(1)	93,409	D	
Common Stock	11/22/2010		F		43,604	D	
Common Stock					\$ 0	I	By Joint Living Trust
Common Stock					6,371 (4)	I	By Fidelity Investments Institutional Services
Common Stock					4,002.4568 (5)	I	

Company,
Inc.

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

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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 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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	(6)	07/07/2010		A	53.7312	(7) (7)	Common Stock 53.7312
Restricted Stock Units	(6)	07/07/2010		A	120.185	(8) (8)	Common Stock 120.185

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIVERMORE ANN M C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304			EVP, EB	

Signatures

/s/ David Ritenour as Attorney-in-Fact for Ann M.
Livermore

11/24/2010

**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) Reflects shares released on November 22, 2010 in connection with the vesting of performance-based restricted stock units granted on January 17, 2008.

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- The total beneficial ownership includes 67.0587 shares at \$51.9700 per share acquired under the HP Share Ownership Plan ("SOP") on
- (2) 04/30/10, and 9.05070 shares at \$45.2199 per share acquired through dividends paid in shares on 07/07/10, and 10.0330 shares at \$40.8653 per share acquired through dividends paid in shares on 10/06/10 with respect to shares held under the SOP.
 - (3) The total direct beneficial ownership reflects a decrease of 6,371 shares due to the transfer of 6,371 shares into a Joint Living Trust with the reporting person's spouse on 05/05/10.
 - (4) The total indirect beneficial ownership reflects an increase of 6,371 shares due to the transfer of 6,371 shares previously reported as being held directly by the reporting person into a Joint Living Trust with the reporting person's spouse on 05/05/10.

These shares were held indirectly under HP's 401(k) Plan as of 10/31/10. Fidelity Investments Institutional Services Company, Inc.

- (5) accounts for holdings in the stock fund in units, which are comprised of stock and cash reserves. The shares reported represent an approximate value based upon the fund balance and market value of HP's common stock.

- (6) Each restricted stock unit represents a contingent right to receive one share of HP common stock.

As previously reported, on 01/15/09 the reporting person was granted 28,710 restricted stock units ("RSUs"), 14,355 of which vested on 01/15/10, and 14,355 of which will vest on 01/15/11. The number of derivative securities beneficially owned in column 9 includes

- (7) 25.5427 dividend equivalent rights at \$44.96 per RSU credited to the reporting person's account on 07/07/10, and 28.1885 dividend equivalent rights at \$40.74 per RSU credited to the reporting person's account on 10/06/10.

As previously reported, on 12/10/09 the Reporting Person was granted 32,109 restricted stock units ("RSUs"), 16,054 of which will vest on 12/10/10 and 16,055 of which will vest on 12/10/11. Dividend equivalent rights accrue with respect to these RSUs when and as

- (8) dividends are paid on HP common stock. The number of derivative securities beneficially owned in column 9 includes 57.1335 dividend equivalent rights at \$44.96 per RSU credited to the reporting person's account on 07/07/10, and 63.0515 dividend equivalent rights at \$40.74 per RSU credited to the reporting person's account on 10/06/10.

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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