

LIVERMORE ANN M
Form 4
December 14, 2010

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 *
LIVERMORE ANN 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)
12/10/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
__X__ Officer (give title below) ___ Other (specify below)
EVP, EB

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 or Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	12/10/2010		M		16,164	A	
					\$ 42.62		
					29,380.9568		D
					(1) (2)		
Common Stock	12/10/2010		F		7,547	D	
					\$ 42.62		
					21,833.9568		D
Common Stock					56,176	(3)	I
							By Joint Living Trust
Common Stock					4,003.0729	(4)	I
							By Fidelity Investments Institutional Services

Company,
Inc.

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(5)	12/10/2010		M	16,164 (6)	(6)	(6)	Common Stock	16,164
Restricted Stock Units	(5)	12/10/2010		A	35,434	(7)	(7)	Common Stock	35,434

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

12/14/2010

**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) The total beneficial ownership includes 94.9843 shares at \$42.0600 per share acquired under the HP Share Ownership Plan on 10/29/10.

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- (2) The total direct beneficial ownership reflects a decrease of 49,805 shares due to the transfer of 49,805 shares into a Joint Living Trust with the reporting person's spouse on 12/01/10.
- (3) The total indirect beneficial ownership reflects an increase of 49,805 shares due to the transfer of 49,805 shares previously reported as being held directly by the reporting person into a Joint Living Trust with the reporting person's spouse on 12/01/10.
These shares were held indirectly under HP's 401(k) Plan as of 11/30/10. Fidelity Investments Institutional Services Company, Inc.
- (4) 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.
- (5) Each restricted stock unit represents a contingent right to receive one share of HP common stock.
As previously reported, on 12/10/09 the reporting person was granted 32,109 restricted stock units ("RSUs"), 16,054 of which vested 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 dividends are paid on HP common stock.
- (6) The number of derivative securities in column 5 includes 109,6158 vested dividend equivalent rights and a de minimus adjustment of 0.3842 due to fractional rounding of the dividend equivalent rights.
- (7) On 12/10/10 the reporting person was granted 35,434 restricted stock units ("RSUs"), 17,717 of which will vest on each of 12/10/11 and 12/10/12. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock.

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.