

McMullen John N
Form 4
July 21, 2009

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

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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 *
McMullen John N

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)

3. Date of Earliest Transaction (Month/Day/Year)
07/17/2009

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

SVP & Treasurer

C/O HEWLETT-PACKARD COMPANY, 3000 HANOVER STREET

(Street)

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

PALO ALTO, CA 94304

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 07/17/2009 | | M | 10,000 A \$ 22.015 | 35,519 | D | |
| Common Stock | 07/17/2009 | | M | 12,500 A \$ 21.765 | 48,019 | D | |
| Common Stock | 07/17/2009 | | M | 22,500 A \$ 31.5 | 70,519 | D | |
| Common Stock | 07/17/2009 | | S | 57,921 (1) D \$ 40 | 12,938.6538 (1) | D | |

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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|------------------------|--|------------------|---|
| | | | | | V | (A) | (D) | Date Exercisable | |
| Employee Stk Option (right to buy) | \$ 22.015 | 07/17/2009 | | M ⁽¹⁾ | | 10,000 | 03/18/2005 | 03/18/2012 | Common Stock |
| Employee Stk Option (right to buy) | \$ 21.765 | 07/17/2009 | | M ⁽¹⁾ | | 12,500 | 04/14/2006 | 04/14/2013 | Common Stock |
| Employee Stk Option (right to buy) | \$ 31.5 | 07/17/2009 | | M ⁽¹⁾ | | 22,500 | 01/23/2007 | 01/23/2014 | Common Stock |
| Restricted Stock Units | <u>(2)</u> | 04/01/2009 ⁽³⁾ | | A | | 12,9189 ⁽³⁾ | <u>(3)</u> | <u>(3)</u> | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McMullen John N C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304 | | | SVP & Treasurer | |

Signatures

/s/ David Ritenour as Attorney-in-Fact for John McMullen

07/21/2009

__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 sales reported on this Form 4 were effectuated pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on 06/05/09. The total beneficial ownership includes 338.7313 shares at \$30.5830 per share acquired under the HP Share Ownership Plan (the "SOP")

(1) on 04/30/09, and 1.4759 shares at \$32.441 per share received through dividends paid in shares on 04/01/09 with respect to shares held under the SOP. These transactions under the SOP are exempt pursuant to Rule 16b-3. A de minimus adjustment of .4466 shares was also made 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 01/15/09 the Reporting Person was granted 2,870 restricted stock units ("RSUs"), 1,435 of which will vest on each of 01/15/10 and 01/15/11. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP

(3) common stock. The 12.9189 dividend equivalent rights being reported reflect 6.9830 dividend equivalent rights at \$32.88 per RSU credited to the Reporting Person's account on 04/01/09 and 5.9359 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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