

Murrin James T
Form 4
January 20, 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

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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 *
Murrin James T

(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)
01/15/2010

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)
SVP, Controller & PAO

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)
			Code	V	Amount	(D)	Price
Common Stock	01/15/2010		M		3,034	A	\$ 52.47
Common Stock	01/15/2010		F		1,223	D	\$ 52.47
Common Stock	01/18/2010		F		1,835	D	\$ 52.47
Common Stock							11,469.8202
							(2)
						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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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	(3)	01/15/2010		M	3,034	(4) (4)	Common Stock 3,034
Restricted Stock Units	(3)	01/06/2010		A	9.2296	(5) (5)	Common Stock 9.2296

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Murrin James T C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304			SVP, Controller & PAO	

Signatures

/s/ David Ritenour as Attorney-in-Fact for James T. Murrin
01/20/2010

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 15.5794 shares at \$51.9377 per share acquired through dividends paid under the HP Share Ownership Plan ("SOP") on 01/06/10 with respect to shares held under the SOP.

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These shares were held indirectly under the Issuer's 401(k) Plan as of 12/31/09. Fidelity Investments Institutional Services Company, Inc.

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

(3) 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 6,020 restricted stock units ("RSUs"), 3,010 of which vested on 01/15/10, and 3,010 of which will vest on 01/15/11. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The number of derivative securities beneficially owned in column 9 includes 9.2296 dividend equivalent rights at \$52.18 per RSU credited to the reporting person's account on 01/06/10, and a de minimus adjustment of .3287 due to fractional rounding of the dividend equivalent rights.

(4)

As previously reported, on 12/10/09 the Reporting Person was granted 6,020 restricted stock units ("RSUs"), 3,010 of which will vest on 12/10/10 and 12/10/11. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock. The 9.2296 dividend equivalent rights being reported reflect 9.2296 dividend equivalent rights at \$52.18 per RSU credited to the Reporting Person's account on 01/06/10.

(5)

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.