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HEWLETT PACKARD CO  
Form 13F-HR  
February 02, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
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FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2005

Check here if Amendment [ ]; Amendment Number:\_\_\_\_\_

This Amendment (Check only one): [ ] is a restatement  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: HEWLETT-PACKARD COMPANY  
Address: 3000 HANOVER STREET MS 1050  
PALO ALTO CA 94304

Form 13F File Number: 28-02187

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Charles N. Charnas  
Title: Vice President, Deputy General Counsel and Assistant Secretary  
Phone: 650-857-6162

Signature, Place, and Date of Signing:

/s/ Charles N. Charnas                      Palo Alto, CA                      February 2, 2006  
-----                      -----                      -----  
Charles N. Charnas                      [City, State]                      [Date]

Report Type:

[X] 13F HOLDINGS REPORT.  
[ ] 13F NOTICE.

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[ ] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager: NONE

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	0
Form 13F Information Table Entry Total:	6
Form 13F Information Table Value Total:	\$40,896 (thousands)

List of Other Included Managers: NONE

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FORM 13F INFORMATION TABLE

12/3109/30/05  
REPORTING MANAGER:

HEWLETT-PACKARD COMPANY

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COLUMN 1                      COLUMN 2      COLUMN 3      COLUMN 4      COLUMN 5                      COLUMN 6                      COLUMN 7

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	INVESTMENT DISCRETION	OTHER MANAGERS
Akamai Technologies, Inc..	Common	00971T101	4,666	234,100	SOLE	
Allscripts Healthcare Solutions, Inc.....	Common	01988P108	5,072	378,501	SOLE	
Altiris, Inc.....	Common	02148M100	6,756	400,000	SOLE	
CMGI, Inc.....	Common	125750109	18,296	12,124,883	SOLE	
NaviSite, Inc.....	Common	63935M208	5,538	4,416,592	SOLE	
Workstream Inc.....	Common	981402100	568	344,207	SOLE	
GRAND TOTAL (Thousands):			\$40,896			