

HEWLETT PACKARD CO  
Form 8-K  
August 27, 2008

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

**August 22, 2008**

Date of Report (Date of Earliest Event Reported)

**HEWLETT-PACKARD COMPANY**

(Exact name of registrant as specified in its charter)

**DELAWARE**  
(State or other jurisdiction  
of incorporation)

**1-4423**  
(Commission File Number)

**94-1081436**  
(I.R.S. Employer  
Identification No.)

**3000 HANOVER STREET, PALO ALTO, CA**  
(Address of principal executive offices)

**94304**  
(Zip code)

**(650) 857-1501**

(Registrant's telephone number, including area code)

## Edgar Filing: HEWLETT PACKARD CO - Form 8-K

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers**

- (e) On August 22, 2008, the HR and Compensation Committee (the HRC ) of the Board of Directors of Hewlett-Packard Company ( HP ) approved a special performance-based cash incentive arrangement for Shane V. Robison, Executive Vice President and Chief Strategy and Technology Officer. A copy of the related form of performance-based cash incentive notification letter is filed as Exhibit 10.1 hereto and incorporated by reference herein.

Under the arrangement, a targeted cash amount of \$2,000,000 was established. The amount payable under the arrangement will vary based on HP 's cash flow from operations as a percentage of revenue ( CFO% ) during HP 's 2009 fiscal year. If performance is achieved at target, payout will be 100% of the targeted cash amount; if performance is achieved at maximum, payout will be 150% of the targeted cash amount. Performance at threshold will yield a payout of 30% of target, and performance below threshold will result in no payout. Performance between these levels will be determined based on straight-line interpolation.

The CFO% target applicable under the arrangement will be the same as the CFO% target established each year in connection with awards of performance-based restricted units under the Hewlett-Packard Company 2004 Stock Incentive Plan and in connection with the outstanding programs under the HP Long-Term Performance Cash Program. This target will be set by the HRC for fiscal 2009 within 90 days after the beginning of that period.

**Item 9.01 Financial Statements and Exhibits.**

<b>Exhibit Number</b>	<b>Description</b>
<b>Exhibit 10.1</b>	Form of Special Performance-Based Cash Incentive Notification Letter.*

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\*Indicates management contract or compensatory plan, contract or arrangement.

Incorporated by reference to Exhibit 10.1 of HP's Current Report on Form 8-K filed on May 20, 2008.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HEWLETT-PACKARD COMPANY

DATE: August 27, 2008

By:	/s/ Paul T. Porrini
Name:	Paul T. Porrini
Title:	Vice President, Deputy General Counsel and Assistant Secretary

**EXHIBIT INDEX**

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