

HEWLETT PACKARD CO
Form 4
December 08, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
ROBISON SHANE V

(Last) (First) (Middle)

C/O HEWLETT-PACKARD
COMPANY, 3000 HANOVER
STEEET

(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)
12/07/2004

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)
Executive VP, Chief Strategy / and
Technology Officer

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	12/07/2004		M	50,000 A \$ 15.48	136,011.2966 (1)	D	
Common Stock	12/07/2004		M	50,000 A \$ 15.745	186,011.2966 (1)	D	
Common Stock	12/07/2004		S	25,000 D \$ 21.5	161,011.2966 (1)	D	
Common Stock	12/07/2004		S	10,000 D \$ 21.51	151,011.2966 (1)	D	
Common Stock	12/07/2004		S	25,000 D \$ 21.52	126,011.2666 (1)	D	

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Common Stock 12/07/2004 S 40,000 D \$ 21.54 86,011.2966 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	Amount or Number of Shares
Employee Stock Option	\$ 15.48	12/07/2004		M	50,000	⁽²⁾ 12/12/2011	Common Stock	50,000
Employee Stock Option	\$ 15.745	12/07/2004		M	50,000	⁽⁴⁾ 04/15/2011	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBISON SHANE V C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STEEET PALO ALTO, CA 94304			Executive VP, Chief Strategy	and Technology Officer

Signatures

Charles N. Charnas,
Attorney-in-Fact 12/08/2004

**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) Includes the acquisition of 6,3458 shares in January 2004, 6,5879 shares in April 2004, 7,4843 shares July 2004, 7,9008 shares in October 2004 under the Hewlett-Packard Company Share Ownership Plan in transactions exempt under Rule 16-3.
- (2) This option became exercisable in monthly prorated increments over 48 months beginning on January 13, 2001.
- (3) Not applicable.
- (4) This option became exercisable in 25% increments annually beginning on April 16, 2004.

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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