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Palo Alto, CA November 13, 2003

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(Place and Date of Signing)

Report Type:

- 13F HOLDINGS REPORT.  
 13F NOTICE.  
 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: 14  
Form 13F Information Table Value Total: \$46,035  
(thousands)

List of Other Included Managers: NONE

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FORM 13F INFORMATION TABLE

FORM 13-F  
REPORTING MANAGER:

03/31/03  
HEWLETT-PACKARD COMPANY

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6		
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE (x\$1000)	SHARES OR PRINCIPAL AMOUNT	INVESTMENT SOLE (A)	DISCRETION SHARED (B)	OTHER OTHER (C)
Agilent Technologies . . . .	Common	00846U101	11,322	861,006	X		
Allscripts Health Solutions, Inc.....	Common	01988P108	1,041	378,501	X		
Altiris.....	Common	02148M100	4,996	400,000	X		
Broadvision Inc.....	Common	111412607	175	46,174	X		
CMGI Inc.....	Common	125750109	18,891	24,249,767	X		
Crossroads Systems Inc...	Common	22765D100	1,351	1,023,818	X		
NaviSite.....	Common	63935M208	3,240	2,347,803	X		
Novadigm Inc.....	Common	669937104	1,739	940,000	X		
Openwave Systems Inc.....	Common	683718100	1,083	762,500	X		
Opsware Inc.....	Common	68383A101	167	88,522	X		
S1 Corp.....	Common	78463B101	932	182,004	X		
Selectica.....	Common	816288104	64	21,708	X		
724 Solutions.....	Common	81788Q100	545	1,557,916	X		
XCelera.....	Common	G31611109	489	789,178	X		
GRAND TOTAL (Thousands):			\$46,035				