

McMullen John N
Form 4
January 20, 2010

FORM 4

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

OMB APPROVAL

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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 *
McMullen John N

(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
X Officer (give title below) ___ Other (specify below)

SVP & Treasurer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | Code | V | Amount | | |
| Common Stock | 01/15/2010 | | M | | 1,447 | \$ 52.47 | 11,447 D |
| Common Stock | 01/15/2010 | | F | | 623 | \$ 52.47 | 10,824 D |
| Common Stock | 01/18/2010 | | F | | 3,685 | \$ 52.47 | 7,139 D |

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

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(9-02)

displays a currently valid OMB control number.

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 | (1) | 01/15/2010 | | M | | (2) (2) | Common Stock 1,447 |
| Restricted Stock Units | (1) | 01/06/2010 | | A | 3.6918 | (3) (3) | Common Stock 3.6918 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McMullen John N C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304 | | | SVP & Treasurer | |

Signatures

/s/ David Ritenour as Attorney-in-Fact for John McMullen
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) 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 2,870 restricted stock units ("RSUs"), 1,435 of which vested on 01/15/10, and 1,435 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 4.4002 dividend equivalent rights at \$52.18 per RSU credited to the reporting person's account on 01/06/10, and two de minimus adjustments of .7496 and .0001 due to fractional rounding of the dividend equivalent rights.

(3) As previously reported, on 12/10/09 the Reporting Person was granted 2,408 restricted stock units ("RSUs"), 1,204 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 3.6918 dividend equivalent rights being reported reflect 3.6918 dividend equivalent rights at \$52.18 per RSU credited to the

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Reporting Person's account on 01/06/10.

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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