

HEWLETT PACKARD CO

Form 4

April 16, 2008

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

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

OMB APPROVAL

OMB
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(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)

04/14/2008

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 ____ Other (specify
below) below)

EVP & CTO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾	04/14/2008		M	V 100,000 A \$ 21.765	159,637.7704 ⁽²⁾	D	
Common Stock	04/14/2008		G	V 100,000 D \$ 0	59,637.7704	D	
Common Stock					173,902	I	By Robison Family Trust
Common Stock	04/14/2008		S ⁽³⁾	1,300 D \$ 45.23	172,602	I	By Robison

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								Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	6,400	D	\$ 45.24	166,202	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	5,550	D	\$ 45.25	160,652	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	5,271	D	\$ 45.26	155,381	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	7,100	D	\$ 45.27	148,281	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	1,700	D	\$ 45.2725	146,581	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	2,400	D	\$ 45.28	144,181	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	2,500	D	\$ 45.29	141,681	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	2,000	D	\$ 45.3	139,681	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	100	D	\$ 45.305	139,581	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	200	D	\$ 45.31	139,381	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	200	D	\$ 45.315	139,181	I	By Robison Family

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Common Stock	04/14/2008	<u>S(3)</u>	2,400	D	\$ 45.32	136,781	I	Trust By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	7,300	D	\$ 45.33	129,481	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	3,400	D	\$ 45.34	126,081	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	15,298	D	\$ 45.35	110,783	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	300	D	\$ 45.355	110,483	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	8,000	D	\$ 45.36	102,483	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	6,195	D	\$ 45.37	96,288	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	200	D	\$ 45.375	96,088	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	3,500	D	\$ 45.38	92,588	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	400	D	\$ 45.3825	92,188	I	By Robison Family Trust
Common Stock	04/14/2008	<u>S(3)</u>	100	D	\$ 45.385	92,088	I	By Robison Family Trust

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Common Stock	04/14/2008	S ⁽³⁾	2,700	D	\$ 45.39	89,388	I	By Robison Family Trust
Common Stock	04/14/2008	S ⁽³⁾	400	D	\$ 45.395	88,988	I	By Robison Family Trust
Common Stock	04/14/2008	S ⁽³⁾	8,200	D	\$ 45.4	80,788	I	By Robison Family Trust
Common Stock	04/14/2008	S ⁽³⁾	100	D	\$ 45.4025	80,688	I	By Robison Family Trust

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

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(9-02)

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 Security (Instr. 3 and 4)
Employee Stock Option (right to buy)	\$ 21.765	04/14/2008		M	100,000	04/14/2006 ⁽⁴⁾ 04/14/2013 ⁽⁵⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ROBISON SHANE V	EVP & CTO

C/O HEWLETT-PACKARD COMPANY
3000 HANOVER STEEET
PALO ALTO, CA 94304

Signatures

/s/ David Ritenour,
Attorney-in-Fact

04/16/2008

__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) This is the first of two Form 4's to be filed, as the number of transactions reported on Table 1 exceeds the number of lines available on this form.
- (2) This balance reflects the transfer of 32,934 shares from direct ownership to indirect ownership by the Robison Family Trust on March 17, 2008.
- (3) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 6, 2008.
- (4) This option became exercisable in four equal annual installments beginning on this date.
- (5) This option is no longer exercisable beginning on this date.

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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