

Murrin James T  
Form 4  
March 07, 2011

**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 \*  
Murrin James T

2. Issuer Name and Ticker or Trading Symbol  
HEWLETT PACKARD CO [HPQ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/03/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP, Controller & PAO

C/O HEWLETT-PACKARD COMPANY, 3000 HANOVER STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

PALO ALTO, CA 94304

(City) (State) (Zip)

**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) |             |   |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-------------|---|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |             |   |  |
|                                 |                                      |  |                                | Code  | V   | Amount   |  |             |   |  |
| Common Stock                    | 03/03/2011                           |  | M                              |   | 7,000   | A  | \$ 15.745                                  | 72,233.4004 | D |  |
| Common Stock                    | 03/03/2011                           |  | S                              |   | 7,000   | D  | \$ 43.2802                                 | 65,233.4004 | D |  |
|                                 |                                      |  |                                |   |   |  |  |             |   |  |
| Common Stock                    |                                      |  |                                |   |   |  |  | 11,589.0348 | I |  |
|                                 |                                      |  |                                |   |   |  |  | (2)         |   |  |

By Fidelity Investments Institutional Services Company, Inc

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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)       | \$ 15.745  | 03/03/2011                           |  | M                              | 7,000   | 04/16/2004 <sup>(3)</sup> 04/16/2011 <sup>(4)</sup>      | Common Stock 7,000  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| Murrin James T<br>C/O HEWLETT-PACKARD COMPANY<br>3000 HANOVER STREET<br>PALO ALTO, CA 94304 |               |           | SVP, Controller & PAO |       |

## Signatures

/s/ David Ritenour as Attorney-in-Fact for James T. Murrin  
03/07/2011

\*\*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).

The price in Column 4 is a weighted average price. The prices actually received ranged from \$43.2800 to \$43.2825. Upon request, the (1) reporting person will provide to the Issuer, any security holder of the Issuer, or the SEC staff information regarding the number of shares sold at each price within the range.

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These shares were held indirectly under the Issuer's 401(k) Plan as of 02/28/11. Fidelity Investments Institutional Services Company, Inc.

- (2) accounts for holdings in the stock fund in units, comprised of stock and cash reserves. The shares reported represent an approximate value based upon the fund balance and market value of Issuer's common stock.
- (3) This option became exercisable in four equal annual installments beginning on this date.
- (4) 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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