

JOSHI VYOMESH  
Form 4  
December 07, 2006

**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 \*  
JOSHI VYOMESH

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)  
12/05/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP, IPG

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 Ownership: Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	12/05/2006		M		36,294 A \$ 23.125		302,291.7875 D
Common Stock	12/05/2006		M		75,000 A \$ 21.75		377,291.7875 D
Common Stock	12/05/2006		S		110,294 D \$ 40		266,997.7875 D
Common Stock	12/05/2006		S		1,000 D \$ 40.01		265,997.7875 D
Common Stock	12/06/2006		M		11,700 A \$ 23.125		277,697.7875 D

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Common Stock 12/06/2006 S 11,700 D \$ 40 266,237.627<sup>(1)</sup> D

Common Stock 52,313 I By Joshi Living Trust

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 23.125	12/05/2006		M	36,294	11/19/1999 <sup>(2)</sup> 11/19/2008 <sup>(3)</sup>	Common Stock	36
Employee Stock Option (right to buy)	\$ 21.75	12/05/2006		M	75,000	01/31/2003 <sup>(2)</sup> 01/31/2012 <sup>(3)</sup>	Common Stock	75
Employee Stock Option (right to buy)	\$ 23.125	12/06/2006		M	11,700	11/19/1999 <sup>(2)</sup> 11/19/2008 <sup>(3)</sup>	Common Stock	11

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
				EVP, IPG

JOSHI VYOMESH  
C/O HEWLETT-PACKARD COMPANY  
3000 HANOVER STREET  
PALO ALTO, CA 94304

## Signatures

Charles N. Charnas,  
Attorney-in-Fact

12/07/2006

\_\_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).

- Includes the acquisition of 11.7988 shares in October 2006, received in lieu of cash through the dividend reinvestment program under the
- (1) Hewlett-Packard Company Share Ownership Plan (the "SOP") and the acquisition of 228.0407 shares in November 2006 under the SOP, each in transactions exempt under Rule 16b-3.
  - (2) This option became exercisable in four equal annual installments beginning on this date.
  - (3) This option is no longer exercisable beginning on this date.
  - (4) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.