

Murrin James T
Form 4
November 24, 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 *
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)
C/O HEWLETT-PACKARD COMPANY, 3000 HANOVER STREET

3. Date of Earliest Transaction (Month/Day/Year)
11/22/2010

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

(Street)
PALO ALTO, CA 94304

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

(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 | | 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) | |
|---------------------------------|--------------------------------------|--|---------------------|---|---|------------|---|--|-----------------------------------|--|
| | | | Code | V | Amount | (A) or (D) | | | | Price |
| Common Stock | 05/27/2010 | | G | V | 250 | D | \$ 0 | 48,558.1715 | D | |
| Common Stock | 11/22/2010 | | A | | <u>23,377</u> (1) | A | \$ 0 | <u>71,973.0155</u> (2) | D | |
| Common Stock | 11/22/2010 | | F | | 10,307 | D | \$ 43.25 | 61,666.0155 | D | |
| Common Stock | | | | | | | | <u>11,572.3421</u> (3) | I | By Fidelity Investments Institutional Services |

Company,
Inc

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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Restricted Stock Units | (4) | 07/07/2010 | | A | 11.2666 | (5) (5) | Common Stock 11.2666 |
| Restricted Stock Units | (4) | 07/07/2010 | | A | 22.533 | (6) (6) | Common Stock 22.533 |

Reporting Owners

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

Signatures

/s/ David Ritenour as Attorney-in-Fact for James T. Murrin
11/24/2010

__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) Reflects shares released on November 22, 2010 in connection with the vesting of performance-based restricted stock units granted on January 17, 2008.

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- The total beneficial ownership includes 17.9481 shares at \$45.2199 per share acquired through dividends paid under the HP Share Ownership Plan ("SOP") on 07/07/10, and 19.8959 shares at \$40.8653 per share acquired through dividends paid under the SOP on 10/06/10 with respect to shares held under the SOP.

- (3) These shares were held indirectly under the Issuer's 401(k) Plan as of 10/31/10. Fidelity Investments Institutional Services Company, Inc. 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.
- (4) 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 6,020 restricted stock units ("RSUs"), 3,010 of which vested on 01/15/10, and 3,010 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 5.3559 dividend equivalent rights at \$44.96 per RSU credited to the reporting person's account on 07/07/10, and 5.9107 dividend equivalent rights at \$40.74 per RSU credited to the reporting person's account on 10/06/10.

- As previously reported, on 12/10/09 the Reporting Person was granted 6,020 restricted stock units ("RSUs"), 3,010 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 number of derivative securities beneficially owned in column 9 includes 10.7117 dividend equivalent rights at \$44.96 per RSU credited to the reporting person's account on 07/07/10, and 11.8213 dividend equivalent rights at \$40.74 per RSU credited to the reporting person's account on 10/06/10.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. 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.