

FLAXMAN JON E  
Form 4  
March 05, 2008

**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 \*  
FLAXMAN JON E

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)  
03/03/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP and CAO

(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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(D)				Price
Common Stock	03/03/2008		M		18,750	A	\$ 15.745	44,682.3615	D	
Common Stock	03/03/2008		G	V	18,750	D	\$ 0	25,932.3615	D	
Common Stock								23,655 <sup>(1)</sup>	I	By Flaxman Family Revocable Trust
Common Stock	03/03/2008		S		4,700	D	\$ 47.36	18,955	I	By

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Stock								Flaxman Family Revocable Trust
Common Stock	03/03/2008	S	2,800	D	\$ 47.37	16,155	I	By Flaxman Family Revocable Trust
Common Stock	03/03/2008	S	5,600	D	\$ 47.38	10,555	I	By Flaxman Family Revocable Trust
Common Stock	03/03/2008	S	1,200	D	\$ 47.39	9,355	I	By Flaxman Family Revocable Trust
Common Stock	03/03/2008	S	800	D	\$ 47.4	8,555	I	By Flaxman Family Revocable Trust
Common Stock	03/03/2008	S	700	D	\$ 47.41	7,855	I	By Flaxman Family Revocable Trust
Common Stock	03/03/2008	S	1,000	D	\$ 47.42	6,855	I	By Flaxman Family Revocable Trust
Common Stock	03/03/2008	S	150	D	\$ 47.43	6,705	I	By Flaxman Family Revocable Trust
Common Stock	03/03/2008	S	1,800	D	\$ 47.45	4,905	I	By Flaxman Family Revocable 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.

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**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	03/03/2008		M	18,750	04/16/2004 <sup>(2)</sup> 04/16/2011 <sup>(3)</sup>	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLAXMAN JON E C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304			EVP and CAO	

## Signatures

/s/David Ritenour,  
Attorney-in-fact

03/05/2008

\_\_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) Reflects the transfer of 3,097 shares from direct holdings to trust account in February 2008.
- (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.

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.