

Murrin James T
 Form 4
 December 14, 2010

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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)

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

(Last) (First) (Middle)
 C/O HEWLETT-PACKARD
 COMPANY, 3000 HANOVER
 STREET
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/10/2010

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 Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	12/10/2010		M		3,031	A	\$ 42.62	64,697.0155	D	
Common Stock	12/10/2010		F		1,416	D	\$ 42.62	63,281.0155	D	
Common Stock								11,574.0688	I	
								(1)		

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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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units	(2)	12/10/2010		M	3,031	(3) (3)	Common Stock	3,031
Restricted Stock Units	(2)	12/10/2010		A	7,081	(4) (4)	Common Stock	7,081

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

 **Signature of Reporting Person

12/14/2010

 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).
- These shares were held indirectly under the Issuer's 401(k) Plan as of 11/30/10. Fidelity Investments Institutional Services Company, Inc.
- (1) 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.
 - (2) Each restricted stock unit represents a contingent right to receive one share of HP common stock.

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(3) As previously reported, on 12/10/09 the reporting person was granted 6,020 restricted stock units ("RSUs"), 3,010 of which vested on 12/10/10 and 3,010 of which will vest on 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 in column 5 includes 20.7999 vested dividend equivalent rights and a de minimus adjustment of 0.2001 due to fractional rounding of the dividend equivalent rights.

(4) On 12/10/10 the reporting person was granted 7,081 restricted stock units ("RSUs"), 3,540 of which will vest on 12/10/11 and 3,541 of which will vest on 12/10/12. Dividend equivalent rights accrue with respect to these RSUs when and as dividends are paid on HP common stock.

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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