

BASKINS ANN O
Form 4
August 23, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BASKINS ANN O

(Last) (First) (Middle)

C/O HEWLETT-PACKARD
CO, 3000 HANOVER STREET

(Street)

PALO ALTO, CA 94304

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

HEWLETT PACKARD CO [HPQ]

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

08/19/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

SVP, Gen. Counsel & Secretary

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

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)
COMMON STOCK	08/19/2005		M	6,398 A	\$ 17.57 87,339.4009	D	
COMMON STOCK	08/19/2005		S	6,398 D	\$ 26.4901 80,941.4009 (1)	D	
COMMON STOCK					2,705.614 (2)	I	By 401(k) Plan
COMMON STOCK					5,620	I	By custodial accounts on behalf

of sons

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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(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 (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
Employee Stock Option (right to buy)	\$ 17.57	08/19/2005		M	6,398	(3) 11/16/2005	Common Stock	6,398

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BASKINS ANN O C/O HEWLETT-PACKARD CO 3000 HANOVER STREET PALO ALTO, CA 94304	SVP, Gen. Counsel & Secretary

Signatures

/s/ Charles N. Charnas,
Attorney-in-Fact

08/23/2005

__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)

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Includes the acquisition of 1,332.6226 shares in April 2005 under the Hewlett-Packard Company Share Ownership Plan (the "SOP") and 21.693 shares in April 2005 and 24.2699 shares in July 2005 received in lieu of cash through the dividend reinvestment program under the SOP, in transactions exempt under Rule 16b-3.

- (2) Represents the reporting person's holdings under the Hewlett-Packard Company 401(k) Plan as of July 31, 2005.
- (3) This option became exercisable in four equal annual installments beginning November 17, 1996.
- (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.

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