HEWLETT PACKARD CO

Form 3

March 07, 2007

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

McMullen John N

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

03/01/2007

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

HEWLETT PACKARD CO [HPO]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

SVP, Treasurer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O HEWLETT-PACKARD COMPANY, Â 3000 HANOVER STREET

(Street)

Director _X__ Officer (give title below) (specify below)

10% Owner Other

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting

Person

Form filed by More than One

Reporting Person

PALO ALTO. CAÂ 94304

(City) (State) (Zip)

> 2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership

Table I - Non-Derivative Securities Beneficially Owned

4. Nature of Indirect Beneficial Ownership

Form: (Instr. 5) Direct (D)

or Indirect (I) (Instr. 5)

Â D

Common Stock

1. Title of Security

(Instr. 4)

54,329.2058

Reminder: Report on a separate line for each class of securities beneficially

(Month/Day/Year)

owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

5. 4. Ownership Conversion or Exercise Form of Price of Derivative

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Derivative Security:

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	09/20/1998(1)	08/20/2008(2)	Common Stock	3,162	\$ 56.73	D	Â
Employee Stock Option (right to buy)	02/28/1999(1)	01/28/2009(2)	Common Stock	4,743	\$ 74.61	D	Â
Employee Stock Option (right to buy)	05/19/1999(1)	04/19/2009(2)	Common Stock	3,963	\$ 35.97	D	Â
Employee Stock Option (right to buy)	01/13/2002(3)	12/08/2009(2)	Common Stock	18,975	\$ 39.74	D	Â
Employee Stock Option (right to buy)	05/15/2002(4)	05/15/2010(2)	Common Stock	31,625	\$ 43.29	D	Â
Employee Stock Option (right to buy)	04/16/2004(5)	04/16/2011(2)	Common Stock	7,500 (6)	\$ 15.745	D	Â
Employee Stock Option (right to buy)	03/18/2005(7)	03/18/2012(2)	Common Stock	20,000 (8)	\$ 22.015	D	Â
Employee Stock Option (right to buy)	04/14/2006(9)	04/14/2013(2)	Common Stock	18,750 (10)	\$ 21.765	D	Â
Employee Stock Option (right to buy)	01/23/2007(11)	02/13/2014(2)	Common Stock	30,000	\$ 31.5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				
<u>.</u>	Director	10% Owner	Officer	Other	
McMullen John N					
C/O HEWLETT-PACKARD COMPANY	â	â	SVP, Treasurer	â	
3000 HANOVER STREET	А	А	A SVF, Heasulei	A	
PALO ALTO, CA 94304					

Signatures

/s/John N.
McMullen

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) This option became exercisable in 60 monthly installments beginning on this date. Due to acquisition of Compaq Computer Corporation ("Compaq"), the vesting schedule of any unvested shares was accelerated and they became fully exercisable on March 20, 2002.

(2) This option is no longer exercisable beginning on this date.

Reporting Owners 2

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- (3) This option became exercisable in 48 monthly installments beginning on this date. Due to acquisition of Compaq, the vesting schedule of any unvested shares was accelerated and they became fully exercisable on March 20, 2002.
- This option was to become 100% exercisable beginning on this date, but due to acquisition of Compaq, Due to acquisition of Compaq (4) Computer Corporation ("Compaq"), the vesting schedule of any unvested shares was accelerated and they became fully exercisable on March 20, 2002.
- This option became exercisable in four equal annual installments beginning on this date. The next two installments became exercisable on April 16, 2005 and April 16, 2006. The last installment will become exercisable on April 16, 2007.
- (6) An option to purchase 30,000 shares was originally granted. As of August 29, 2006, 22,500 shares have been exercised.
- (7) This option became exercisable in four equal annual installments beginning on this date. The next installment became exercisable on March 18, 2006. The next two installments will become exercisable on March 18, 2007 and March 18, 2008.
- (8) An option to purchase 40,000 shares was originally granted. As of August 29, 2006, 20,000 shares have been exercised.
- (9) This option became exercisable in four equal annual installments beginning on this date. The next three installments will become exercisable on April 14, 2007, April 14, 2008 and April 14, 2009.
- (10) An option to purchase 25,000 shares was originally granted. As of August 29, 2006, 6,250 shares have been exercised.
- (11) This option will became exercisable in four equal annual installments beginning on this date. The next three installments will become exercisable on January 23, 2008, January 23, 2009 and January 23, 2010.

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.