

HEWLETT PACKARD CO
Form 4
November 22, 2006

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 *
WAYMAN ROBERT PAUL

(Last) (First) (Middle)

C/O HEWLETT-PACKARD COMPANY, 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)
11/21/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Ownership: Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock ⁽¹⁾	11/21/2006		S	500	D \$ 39.9396	238,032.3622	D
Common Stock	11/21/2006		S	12,100	D \$ 39.94	225,932.3622	D
Common Stock	11/21/2006		S	1,500	D \$ 39.9472	224,432.3622	D
Common Stock	11/21/2006		S	16,300	D \$ 39.95	208,132.3622	D
Common Stock	11/21/2006		S	3,200	D \$ 39.9552	204,932.3622	D

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Common Stock	11/21/2006	S	900	D	\$ 39.9577	204,032.3622	D	
Common Stock	11/21/2006	S	7,600	D	\$ 39.96	196,432.3622	D	
Common Stock	11/21/2006	S	3,500	D	\$ 39.9609	192,932.3622	D	
Common Stock	11/21/2006	S	14,700	D	\$ 39.97	178,232.3622	D	
Common Stock	11/21/2006	S	2,300	D	\$ 39.9755	175,932.3622	D	
Common Stock	11/21/2006	S	7,000	D	\$ 39.98	168,932.3622	D	
Common Stock	11/21/2006	S	3,500	D	\$ 39.9837	165,432.3622	D	
Common Stock	11/21/2006	S	3,700	D	\$ 39.9846	161,732.3622	D	
Common Stock						21,089.651 ⁽²⁾	I	By 401(k) Plan
Common Stock						95,142	I	By Wayman Family Trust
Common Stock						2,820 ⁽³⁾	I	By custodial account for son

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 Acquired (A) or Disposed of (D) (Instr. 3,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu
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4, and 5)

		Date	Expiration	Title	Amount or Number of Shares
		Exercisable	Date		
Code	V (A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WAYMAN ROBERT PAUL C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304	X		EVP and CFO	

Signatures

Charles N. Charnas, Attorney-in-Fact	11/22/2006
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__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) This is the second of two Forms 4 filed on this date.

(2) Represents the reporting person's holdings under the Hewlett-Packard Company 401(k) Plan as of October 31, 2006.

Represents shares held in a custodial account by the reporting person's wife for the benefit of their son. The reporting person disclaims

(3) beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of the securities for the purpose of Section 16 or for any other purposes.

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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