

JOSHI VYOMESH

Form 4

August 26, 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 *
JOSHI VYOMESH

(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)

08/24/2005

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 _____ Other (specify
below) below)

EVP, IPG

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	08/24/2005		M	1,918 A	\$ 20.51 218,406.7714	D	
COMMON STOCK	08/24/2005		M	100,000 A	\$ 15.745 318,406.7714	D	
COMMON STOCK	08/24/2005		S	101,918 D	\$ 27 216,488.7714 (1)	D	
COMMON STOCK					52,313	I	By Joshi Living Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (right to buy)	\$ 20.51	08/24/2005		M	1,918	<u>(2)</u> 11/20/2006	Common Stock 1,918
Employee Stock Option (right to buy)	\$ 15.745	08/24/2005		M	100,000	<u>(4)</u> 04/15/2011	Common Stock 100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOSHI VYOMESH C/O HEWLETT-PACKARD CO 3000 HANOVER STREET PALO ALTO, CA 94304			EVP, IPG	

Signatures

/s/ Charles N. Charnas,
Attorney-in-Fact
08/26/2005

__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).

Includes the acquisition of 972.0331 shares in April 2005 under the Hewlett-Packard Company Share Ownership Plan (the "SOP") and
(1) 15.3798 shares in April 2005 and 16.3776 shares in July 2005 received in lieu of cash through the dividend reinvestment program under the SOP, in transactions exempt under Rule 16b-3.

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- (2) This option became exercisable in four equal annual installments beginning November 21, 1997.
- (3) Not applicable.
- (4) This option became exercisable in four equal annual installments beginning April 16, 2004.

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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