

WAYMAN ROBERT PAUL
Form 4
August 23, 2005

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

2. Issuer Name and Ticker or Trading Symbol
HEWLETT PACKARD CO [HPQ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/19/2005

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

(Street)
PALO ALTO, CA 94304

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

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	V	Amount \$ 150,000 Price (A) or (D) 15.745	324,554.1015 (1)	D
COMMON STOCK	08/19/2005		G		Amount \$ 174,554.1015 Price (2)	174,554.1015	D
COMMON STOCK	08/19/2005		G		Amount \$ 245,142 Price (2)	245,142	I
COMMON STOCK	08/23/2005		S		Amount \$ 215,142 Price 26.69	215,142	I

By
Wayman Family Trust
By
Wayman

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COMMON STOCK	08/23/2005	S	70,000	D	\$ 26.7	145,142	I	Family Trust
COMMON STOCK	08/23/2005	S	30,000	D	\$ 26.71	115,142	I	By Wayman Family Trust
COMMON STOCK	08/23/2005	S	20,000	D	\$ 26.72	95,142	I	By Wayman Family Trust
COMMON STOCK						21,105.507 ⁽³⁾	I	By 401(k) Plan
COMMON STOCK						2,120 ⁽⁴⁾	I	By custodial account for son

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

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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)	\$ 15.745	08/19/2005		M	150,000	⁽⁵⁾	04/15/2011	Common Stock	150,000

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 & CFO	

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) Includes the acquisition of 23.9870 shares in July 2005 received in lieu of cash through the dividend reinvestment program under the Hewlett-Packard Company Share Ownership Plan, in a transaction exempt under Rule 16b-3.

(2) Not applicable.

(3) Represents the reporting person's holdings under the Hewlett-Packard Company 401(k) Plan as of July 31, 2005.

(4) Represents shares held in a custodial account by the reporting person's wife for the benefit of their son. The reporting person disclaims 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 purpose of Section 16 or for any other purpose.

(5) 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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