

BASKINS ANN O
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 *
BASKINS ANN O

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
CO, 3000 HANOVER STREET

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

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
SVP, Gen. Counsel & Secretary

(Street)
PALO ALTO, CA 94304

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

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)
			Code	V	Amount or Price		
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
COMMON STOCK						5,620	I

By 401(k) Plan
By custodial accounts on behalf

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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