JOHNSON ALLISON

Form 4

December 23, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * JOHNSON ALLISON

2. Issuer Name and Ticker or Trading Symbol

HEWLETT PACKARD CO [HPQ]

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) 3. Date of Earliest Transaction

(Check all applicable)

C/O HEWLETT-PACKARD COMPANY, 3000 HANOVER

STREET

(City)

(Last)

(Month/Day/Year)

12/22/2004

Director 10% Owner X_ Officer (give title Other (specify below)

Sr. VP, Global Brand and Comm.

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

PALO ALTO, CA 94304

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially (D) or Owned **Following** (Instr. 4) Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Ownership Indirect (I) (Instr. 4)

(9-02)

or Code V Amount (D) Price

(A)

21.2

Transaction(s) (Instr. 3 and 4)

Common 12/22/2004 Stock

 $S^{(1)}$ D 738

 $17,500^{(2)}$

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)

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transact Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	:		Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JOHNSON ALLISON C/O HEWLETT-PACKARD COMPANY 3000 HANOVER STREET PALO ALTO, CA 94304

Sr. VP, Global Brand and Comm.

Signatures

Charles N. Charnas, Attorney-in-Fact

**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) The sale reported on this Form 4 was effected pursuant to a 10b5-1 Trading Plan adopted by the Reporting Person on December 6, 2004.
- (2) The Reporting Person holds an additional 1,339.2270 shares indirectly under the Hewlett-Packard Company 401(k) Plan.

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.

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