

HEWLETT PACKARD CO
Form FWP
March 08, 2012

Filed Pursuant to Rule 433

Registration Statement No. 333-159366

Pricing Term Sheet

March 7, 2012

Hewlett-Packard Company

2.600% Global Notes due September 15, 2017

Issuer:	Hewlett-Packard Company
Format:	SEC Registered Global
Anticipated Security Ratings:	A3 (Moody's Investors Service) / BBB+ (Standard & Poor's) / A (Fitch Ratings)
Trade Date:	March 7, 2012
Settlement Date:	March 12, 2012
Maturity Date:	September 15, 2017
Aggregate Principal Amount Offered:	\$1,500,000,000
Coupon:	2.600%
Price to Public (Issue Price):	99.985%
Benchmark:	UST 0.875% due February 28, 2017
Benchmark Yield:	0.853%
Spread to Benchmark:	+175 basis points
Re-offer Yield:	2.603%
Interest Payment Dates:	Semi-annually on March 15 and September 15 of each year, beginning on September 15, 2012
Optional Redemption:	Greater of Par or Make-Whole at Treasury Rate +30 basis points
CUSIP:	428236 BW2
Denominations:	\$2,000 × \$1,000
Joint Bookrunners:	BNP Paribas Securities Corp. Citigroup Global Markets Inc.

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HSBC Securities (USA) Inc.

Merrill Lynch, Pierce, Fenner & Smith
Incorporated

Co-Managers:

BNY Mellon Capital Markets, LLC

Credit Suisse Securities (USA) LLC

Deutsche Bank Securities Inc.

ING Financial Markets LLC

RBC Capital Markets, LLC

RBS Securities Inc.

Santander Investment Securities Inc.

SG Americas Securities, LLC

Standard Chartered Bank

U.S. Bancorp Investments, Inc.

UBS Securities LLC

Wells Fargo Securities, LLC

Certain of the underwriters are not U.S. registered broker-dealers and, therefore, to the extent that they intend to effect any sales of the notes in the United States, they will do so through one or more U.S. registered broker-dealers as permitted by Financial Industry Regulatory Authority regulations.

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The Issuer has filed a Registration Statement (including a prospectus) with the Securities and Exchange Commission for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the Securities and Exchange Commission for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling (1) BNP Paribas Securities Corp. toll-free at 1-800-854-5674, (2) Citigroup Global Markets Inc. toll free at 1-877-858-5407, (3) HSBC Securities (USA) Inc. toll-free at 1-866- 811- 8049 or (4) Merrill Lynch, Pierce, Fenner & Smith Incorporated toll free at 1-800-294-1322.
