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HEWLETT PACKARD CO
Form 13F-HR
February 12, 2001

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December
31, 2000

Check here if Amendment []; Amendment Number: _____

This Amendment (Check only one.):

[] is a restatement

[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Hewlett-Packard Company
Address: 3000 Hanover Street
MS 20 BL
Palo Alto CA 94304

Form 13F File Number: 028-02187

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Cheryl Gorman
Title: Manager, Operations and Accounting
Phone: 650-857-2248

Signature, Place, and Date of Signing:

Cheryl Gorman Palo Alto, CA 31-December-2000
[Signature] [City, State] [Date]

Report Type (Check only one.):

[] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.

[] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager (s).)

[X] 13F COMBINATION REPORT. (Check here if a portion of

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the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager (s).)

List of Other Managers Reporting for this Manager:
[If there are no entries in this list, omit this section.]

Form 13F File Number	Name
28-5160	Intel Corporation

12/31/00

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	0
Form 13F Information Table Entry Total:	15
Form 13F Information Table Value Total:	\$203,325 (thousands)

List of Other Included Managers:

NONE

FORM 13F
REPORTING MANAGER: Hewlett-Packard Company

12/31/2000

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6	ITEM 7	ITEM 8
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES OR PRINCIPAL AMOUNT	INVESTMENT DISCRETION SOLE (A) SHARED (B) OTHER (C)	MANA- GERS	VOTING A SOLE (A)
AGILENT TECHNOLOGIES	COMMON	00846U101	52,284	954,961	x	HP	954,9
AKAMAI TECHNOLOGIES	COMMON	00971T101	812	38,531	x	HP	38,5
CROSSROADS SYSTEMS	COMMON	22765D100	4,799	1,023,819	x	HP	1,023,8
DIGIMARC CORP	COMMON	253807101	4,950	300,000	x	HP	300,0
DIVINE INTERVENTURES INC	COMMON	255404105	4,340	2,777,778	x	HP	2,777,7
INDIGO N.V.	COMMON	N44495104	53,704	14,814,814	x	HP	14,814,8
INFOSPACE INC	COMMON	45678T102	111	12,590	x	HP	12,5
NOVADIGM INC	COMMON	669937104	5,934	940,000	x	HP	940,0
PRIMIX SOLUTIONS INC	COMMON	741620108	98	120,377	x	HP	120,3
RESONATE INC	COMMON	76115Q104	397	41,807	x	HP	41,8
S1 CORP	COMMON	78463B101	956	182,004	x	HP	182,0
OPENWAVE SYSTEMS INC	COMMON	683718100	73,454	1,532,295	x	HP	1,532,2
PLANETCAD INC	COMMON	72704Y103	390	390,409	x	HP	390,4
VIALINK CO	COMMON	92552Q101	188	66,801	x	HP	66,8
XCELER.COM INC	COMMON	G3161110	908	246,160	x	HP	246,1

GRAND TOTALS

203,325