

HEWLETT PACKARD CO
Form FWP
February 24, 2009

[QuickLinks](#) -- Click here to rapidly navigate through this document

Filed Pursuant to Rule 433
Registration Statement No. 333-134327
Pricing Term Sheet
February 23, 2009

4.750% Global Notes due June 2, 2014

Issuer:	Hewlett-Packard Company
Format:	SEC Registered Global
Anticipated Security Ratings:	A2 (Moody's Investors Service) / A (Standard & Poor's) / A+ (Fitch Ratings)
Trade Date:	February 23, 2009
Settlement Date:	February 26, 2009
Maturity Date:	June 2, 2014
Aggregate Principal Amount Offered:	\$1,500,000,000
Coupon:	4.750%
Price to Public (Issue Price):	99.993%
Benchmark:	UST 1.750% due January 31, 2014
Benchmark Yield:	1.803%
Spread to Benchmark:	+295bps
Re-offer Yield:	4.753%
Interest Payment Dates:	Semi-annual on June 2 and December 2 of each year, beginning on June 2, 2009
Optional Redemption:	Greater of Par or Make-Whole at Treasury Rate +45 basis points
CUSIP:	428236 AV5
Denominations:	\$2,000 x \$1,000
Joint Bookrunners:	Banc of America Securities LLC Credit Suisse Securities (USA) LLC Deutsche Bank Securities Inc. Greenwich Capital Markets, Inc. Morgan Stanley & Co. Incorporated
Senior Co-Managers:	Barclays Capital Inc. BNP Paribas Securities Corp. HSBC Securities (USA) Inc. Mitsubishi UFJ Securities International plc Wells Fargo Securities, LLC

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) Banc of America Securities LLC at 800-294-1322, (2) Deutsche Bank Securities Inc. at 800-503-4611 or (3) Greenwich Capital Markets, Inc. at 866-884-2071.

QuickLinks

[4.750% Global Notes due June 2, 2014](#)