

HEWLETT PACKARD CO

Form DFAN14A

December 18, 2001

**SCHEDULE 14A
(RULE 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement
 Definitive
Proxy
Statement
Confidential, for
Use of the
Commission Only
(as permitted by
Rule 14a-6(e)(2))
Definitive
Additional
Materials
Soliciting
Material Pursuant
to Rule 14a-12

HEWLETT-PACKARD COMPANY

(Name of Registrant as Specified In Its Charter)

WALTER B. HEWLETT

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

Fee not required.
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Statement No.:

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(4) Date Filed:

(COOLEY GODWARD LLP LETTERHEAD)

December 12, 2001

VIA FACSIMILE 650-493-6811

Larry W. Sonsini
Wilson Sonsini Goodrich & Rosati
650 Page Mill Road
Palo Alto, CA 94304-1050

Re: Proposed Merger Involving Hewlett-Packard and Compaq

Dear Larry:

As you are no doubt aware, Richard Hackborn was quoted in today's New York Times, asserting that if the Hewlett-Packard stockholders do not approve the proposed merger, then management and the board of directors will resign. Mr. Hackborn's statement follows similar statements previously attributed in the press to confidential sources close to the board. Although you previously discounted these reports in conversations with me, the threats no longer can be ignored. This type of threat by a member of the board or management of any company, and particularly a company like Hewlett-Packard, is shocking. The threats raise serious questions about the directors' compliance with their fiduciary duties and clearly are not in the best interests of shareholders.

If the threats are true, then Hewlett-Packard must immediately provide detailed information to the shareholders and the market about which members of management and which directors will resign. This information is clearly material and the failure to provide such information could result in significant liability to Hewlett-Packard and its officers and directors. If the threats are not true, then Hewlett-Packard must immediately correct the record.

I would appreciate your prompt attention to this very important matter.

Very truly yours,

/s/ Stephen Neal

Stephen C. Neal
IMPORTANT INFORMATION

Walter B. Hewlett plans to file a proxy statement with the Securities and Exchange Commission relating to a solicitation of proxies from the stockholders of Hewlett-Packard Company in connection with a meeting of stockholders of Hewlett-Packard to be held for the purpose of voting on various matters relating to the possible merger transaction involving Hewlett-Packard

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and Compaq Computer Corporation. SECURITY HOLDERS ARE ADVISED TO READ THAT PROXY STATEMENT WHEN IT BECOMES AVAILABLE, BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION. The proxy statement, along with any other relevant documents, will be available for free at www.sec.gov. You may also obtain a free copy of the proxy statement, when it becomes available, by contacting MacKenzie Partners at 212-929-5500, or by sending an email to proxy@mackenziepartners.com. Information regarding the names, affiliation and interests of persons who may be deemed to be participants in the solicitation of proxies of Hewlett-Packard's stockholders is available in the Soliciting Materials on Schedule 14A filed by Walter B. Hewlett with the SEC. Quantified information relating to the security holdings of persons who may be deemed to be participants in the solicitation of Hewlett-Packard's stockholders may be found in the Schedule 13D filed by Walter B. Hewlett, Edwin E. van Bronkhorst, Eleanor Hewlett Gimon and Mary Hewlett Jaffe on November 14, 2001.