

HEWLETT PACKARD CO  
Form 8-K  
February 24, 2015

---

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

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

February 24, 2015  
Date of Report (Date of Earliest Event Reported)

HEWLETT-PACKARD COMPANY  
(Exact name of registrant as specified in its charter)

DELAWARE (State or other jurisdiction of incorporation)	1-4423 (Commission File Number)	94-1081436 (I.R.S. Employer Identification No.)
---	------------------------------------	---

3000 HANOVER STREET, PALO ALTO, CA (Address of principal executive offices)	94304 (Zip code)
--	---------------------

(650) 857-1501  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



Results of Operations  
Item 2.02. and Financial  
Condition.

On February 24, 2015, Hewlett-Packard Company (“HP”) issued a press release relating to its fiscal quarter ended January 31, 2015 entitled “HP Reports Fiscal 2015 First Quarter Results.” The text of this press release, with the related GAAP consolidated condensed statements of earnings, adjustments to certain GAAP financial information, GAAP consolidated condensed balance sheets, GAAP consolidated condensed statements of cash flows, certain segment and business unit information, and certain additional financial information, is furnished herewith as Exhibit 99.1. The information in Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended (the

“Securities Act”), solely as a result of being included in Exhibit 99.1.

HP’s GAAP consolidated condensed statements of earnings for the fiscal quarter ended January 31, 2015, HP’s GAAP consolidated condensed balance sheets as of January 31, 2015 and certain segment information for the fiscal quarter ended January 31, 2015 also are filed herewith as Exhibit 99.2. The information in Exhibit 99.2 is filed for purposes of Section 18 of the Exchange Act and therefore may be incorporated by reference into filings under the Securities Act.

To supplement HP’s consolidated condensed financial statements presented on a GAAP basis, HP provides revenue on a constant currency basis, non-GAAP operating profit, non-GAAP operating margin, non-GAAP net earnings, non-GAAP diluted net earnings per share, gross cash, free cash flow, net capital expenditures, net debt, net cash, operating company net debt and operating company net cash financial measures. HP also

provides forecasts of non-GAAP diluted net earnings per share. A reconciliation of the adjustments to GAAP results for HP's fiscal quarter ended January 31, 2015 and prior periods is included in the tables that are a part of Exhibit 99.1 or elsewhere in the materials related hereto. In addition, an explanation of the ways in which HP's management uses these non-GAAP measures to evaluate its business, the substance behind HP's management's decision to use these non-GAAP measures, the material limitations associated with the use of these non-GAAP measures, the manner in which HP's management compensates for those limitations, and the substantive reasons why HP's management believes that these non-GAAP measures provide useful information to investors is included under "Use of Non-GAAP Financial Information" in Exhibit 99.1. This additional non-GAAP financial information is not meant to be considered in isolation or as a substitute for revenue, operating profit, operating margin, net earnings,

diluted net earnings per share, cash and cash equivalents, cash flow from operations, capital expenditures or total company debt prepared in accordance with GAAP.

Effective at the beginning of its first quarter of fiscal 2015, HP implemented an organizational change to align its segment financial reporting more closely with its current business structure. This organizational change resulted in the transfer of third party multi-vendor support arrangements from the Technology Services business unit within the Enterprise Group segment to the Infrastructure Technology Outsourcing business unit within the Enterprise Services segment. HP reflected this change to its segment information in prior reporting periods on an as-if basis, which resulted in the removal of intersegment revenue from the Technology Services business unit within the Enterprise Group segment and the related corporate intersegment revenue eliminations, and the transfer of operating profit from the

Technology Services  
business unit within  
the Enterprise Group  
segment to the  
Infrastructure  
Technology  
Outsourcing business  
unit within the  
Enterprise Services  
segment.

This change  
had no impact on HP's  
previously reported  
consolidated net  
revenue, earnings from  
operations, net  
earnings or net  
earnings per share.

As a result of  
this change, HP has  
released modified  
quarterly and full year  
segment financial  
results and statements  
of business unit  
revenue for fiscal 2014  
and 2013, which are  
attached hereto as  
Exhibit 99.3. Exhibit  
99.3 is furnished  
herewith and shall not  
be deemed "filed" for  
purposes of Section 18  
of the Exchange Act  
and shall not be  
deemed incorporated  
by reference into any  
filing under the  
Securities Act.

Item 9.01. Financial Statements and Exhibits.

Exhibit Number	Description
Exhibit 99.1	Text of HP's press release relating to its fiscal quarter ended January 31, 2015 entitled "HP Reports Fiscal 2015 First Quarter Results," with the related GAAP consolidated condensed statements of earnings, adjustments to certain GAAP financial information, GAAP consolidated condensed balance sheets, GAAP consolidated condensed statements of cash flows, segment financial results, statements of business unit revenue and certain additional financial information (furnished herewith).
Exhibit 99.2	HP's GAAP consolidated condensed statements of earnings for the fiscal quarter ended January 31, 2015, HP's GAAP consolidated condensed balance sheets as of January 31, 2015 and segment financial results for the fiscal quarter ended January 31, 2015 (filed herewith).
Exhibit 99.3	HP's revised segment financial results and statements of business unit revenue for fiscal 2014 and 2013 (furnished herewith).



SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HEWLETT-PACKARD  
COMPANY

DATE: February 24, 2015 By: /s/ Rishi Varma  
Name: Rishi Varma  
Senior Vice  
President,  
Title: Deputy General  
Counsel  
and Assistant  
Secretary

EXHIBIT INDEX

Item 9.01. Financial Statements and Exhibits.

Exhibit Number	Description
Exhibit 99.1	Text of HP's press release relating to its fiscal quarter ended January 31, 2015 entitled "HP Reports Fiscal 2015 First Quarter Results," with the related GAAP consolidated condensed statements of earnings, adjustments to certain GAAP financial information, GAAP consolidated condensed balance sheets, GAAP consolidated condensed statements of cash flows, segment financial results, statements of business unit revenue and certain additional financial information (furnished herewith).
Exhibit 99.2	HP's GAAP consolidated condensed statements of earnings for the fiscal quarter ended January 31, 2015, HP's GAAP consolidated condensed balance sheets as of January 31, 2015 and segment financial results for the fiscal quarter ended January 31, 2015 (filed herewith).
Exhibit 99.3	HP's revised segment financial results and statements of business unit revenue for fiscal 2014 and 2013 (furnished herewith).