

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

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