



DIVISION OF CORPORATION FINANCE

UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549-0402

DC



02011016

NO ACT 47217
P.E 10.30.01
1-04423

December 17, 2001

Charles N. Charnas
Assistant Secretary
and Senior Managing Counsel
Hewlett-Packard Company
3000 Hanover Street
M/S 20bq
Palo Alto, CA 94303-1112

Act 1934
Section _____
Rule 4A-8
Public Availability 12/17/2001

Re: Hewlett-Packard Company
Incoming letter dated October 30, 2001

Dear Mr. Charnas:

This is in response to your letters dated October 30, 2001 and December 11, 2001 concerning the shareholder proposal submitted to Hewlett-Packard by the Gordon Lovejoy Foundation. Our response is attached to the enclosed photocopy of your correspondence. By doing this, we avoid having to recite or summarize the facts set forth in the correspondence. Copies of all the correspondence will also be provided to the proponent.

In connection with this matter, your attention is directed to the enclosure, which sets forth a brief discussion of the Division's informal procedures regarding shareholder proposals.

Sincerely,

Martin P. Dunn
Associate Director (Legal)

Enclosures

cc: Gordon Lovejoy Foundation
c/o Leslie Christian
President
Progressive Investment Management
721 NW Ninth Ave
Suite 250
Portland, OR 97209

PROCESSED

JAN 29 2002

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FINANCIAL



Hewlett-Packard Company
3000 Hanover Street
M/S 20bq
Palo Alto, CA 94304-1112

Charles N. Charnas
Assistant Secretary
and Senior Managing Counsel

650.857.6162 Tel
650.857.4837 Fax
charles_charnas@hp.com

October 30, 2001

VIA FEDERAL EXPRESS

Securities and Exchange Commission
Office of Chief Counsel
Division of Corporation Finance
450 Fifth Street, N.W.
Washington, D.C. 20549

Re: **Gordon Lovejoy Foundation Shareholder Proposal**

Ladies and Gentlemen:

This letter is to inform you that Hewlett-Packard Company ("HP") intends to omit from its proxy statement and form of proxy for its 2002 annual meeting of shareholders a shareholder proposal and supporting statement received from the Gordon Lovejoy Foundation (the "Proposal"). The Proposal requests that HP's board of directors prepare a report on "the feasibility of adopting a policy, implementing programs, and auditing progress of producer responsibility for their products," and that HP agree to release the report within six months of its annual meeting of shareholders.

The Proposal was submitted on behalf of the Gordon Lovejoy Foundation by Leslie Christian, President of Progressive Investment Management, in a letter dated September 26, 2001 and received by HP on September 27, 2001. The correspondence between HP and Ms. Christian, including the Proposal and the letter enclosing it, is attached as Exhibit A.

We hereby respectfully request that the Staff confirm that it will not recommend enforcement action if HP excludes the Proposal from its proxy materials on the grounds set forth below.

We believe that the Proposal may be omitted from our proxy materials pursuant to Rule 14a-8(i)(11) because the Proposal "substantially duplicates" an identical proposal that was submitted to HP by the Calvert Social Investment Fund Equity Portfolio, the Calvert Social Investment Fund Managed Index Portfolio and the Calvert Social Index Portfolio (collectively, the "Calvert Funds"). HP also received this proposal, which is attached as Exhibit B, on September 27, 2001.

OFFICE OF CHIEF COUNSEL
NOV - 1 AM 9:26

HP intends to include this proposal in the proxy materials for its 2002 annual meeting of shareholders.

As required by Rule 14a-8(j), we have enclosed six copies of this letter and its attachments. Also in accordance with Rule 14a-8(j), a copy of this letter and its attachments are being mailed on this date to Ms. Christian, as representative of the Gordon Lovejoy Foundation. Please acknowledge receipt of this letter by stamping the additional copy that we have included and returning it to us in the enclosed envelope. If you have any questions regarding this matter, please contact me at (650) 857-6162.

Sincerely,

Charles N. Charles

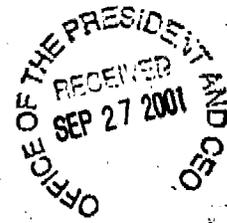
Enclosure

cc: Leslie Christian (with enclosure)
Ann Baskins, General Counsel (without enclosure)
Lynda Ruiz, Corporate Counsel (without enclosure)

Exhibit A

Sept. 26, 2001

Carleton S. (Carly) Fiorina
Chairman, CEO
Hewlett-Packard Co.
3000 Hanover St.
Palo Alto, CA 94304



Dear Ms. Fiorina:

I represent the Gordon Lovejoy Foundation, a beneficial shareholder of 1,500 shares of Hewlett-Packard stock. The Gordon Lovejoy Foundation (the Foundation) applauds the company on its commitment to environmental leadership. Yet the Foundation remains concerned that the innovation and competitive spirit that made HP a leader in the computer industry have not yet resolved troubling issues regarding the proper take-back and recycling and disassembly of products.

In recent years we have seen growing consumer concern regarding the disposal of electronics products due to the toxicity of materials in these items, as well as the growing amount of electronics waste. Additionally, both within the US and abroad there is increasing governmental concern and activity on these issues. Further, from an environmental sustainability perspective, the current lack of any significant amount of computer recycling represents a significant waste of resources.

The Foundation believes companies committed to environmental leadership should accept responsibility for disposal of products they create. Additionally, the Foundation believes Hewlett-Packard has an important role to play in developing an industry-wide solution to this problem.

The Foundation is, of course, aware that Hewlett-Packard takes some products back if individual customers pay a fee for it. While this take-back is laudable, the Foundation believes the fees provide a significant disincentive for consumers to recycle, and that the cost of proper environmental management should be factored into the purchase price of the product.

My client believes our company can avoid financial, legal and reputation risk, gain competitive advantage, and build brand name in the marketplace by assuming responsibility for its products.

Therefore, I present the enclosed resolution for inclusion in the proxy statement for a vote at the next stockholders meeting in accordance with rule 14-a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934.

The Gordon Lovejoy Foundation has asked me to represent it in this matter. Proof of ownership is attached.

Sincerely,

Leslie Christian
President
Progressive Investment Management

REPORT ON PRODUCER RESPONSIBILITY FOR PRODUCT TAKE-BACK AND RECYCLING

WHEREAS Hewlett-Packard Co. emphasizes its commitment to environmental leadership. Yet the technical innovation responsible for our leadership in designing and marketing computers has not yet extended to full responsibility for minimizing the environmental impacts of products during their manufacture, use and end-of-life.

The manufacture of one computer work station can require more than 700 chemical compounds, about half of which are hazardous, including arsenic, brominated flame-retardants, cadmium, hexavalent chromium, lead, and mercury. Cathode ray tubes in monitors can contain several pounds of lead, and have been identified as hazardous waste and banned from landfills in California. For these reasons it is important to consider the management of discarded products.

Currently, most computers are not recycled. A study by the National Safety Council concluded that 20 million computers became obsolete in 1998 and estimated that only 11% were recycled. More than 40 million computers are expected to become obsolete in 2001.

Companies committed to environmental leadership should help to find solutions for the growing problems created by electronic waste.

As a global company, we must prepare to comply with the European Union's new law mandating extended producer responsibility. This law requires manufacturers of electronic equipment marketed in Europe to reduce use of hazardous components and pay for recycling of their products.

Hewlett-Packard takes some products back if individual customers pay a fee for it. While take-back is laudable, we believe the fees provide a significant disincentive for consumers to recycle.

Producer responsibility creates a powerful incentive to design products that are environmentally preferable, easier to upgrade, disassemble and recycle. Innovation and competitiveness are key to solving the challenges posed by toxic components and end-of-life management of our products.

We believe our company can avoid financial, legal and reputational risk, gain competitive advantage, and build brand name in the marketplace by assuming responsibility for its products.

BE IT RESOLVED THAT Shareowners of Hewlett-Packard request that the board of directors prepare a report, at reasonable cost, on the feasibility of adopting a policy, implementing programs, and auditing progress of producer responsibility for their products. The company agrees to release a report within six months of the annual meeting of shareholders.

SUPPORTING STATEMENT

The report should study the feasibility of taking financial and/or physical responsibility for products throughout their life cycle. It should include a commitment to setting goals for reduced use of hazardous materials in manufacturing; and for collection, detoxification, disassembly and recycling of discarded equipment to the highest degree practicable. The report should discuss measures being taken to ensure that recycling is accomplished in a manner that minimizes risks to workers; assess our company's liability if our products are discovered to have leached toxic contaminants into groundwater in a manner that harms human health; and assess the impact on our company's reputation if we do not establish comprehensive producer responsibility for our products.



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Schwab One Account

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Account of GORDON-LOVEJOY FOUNDATION

Statement Period: August 1, 2001 through August 31, 2001
Account Number: 2035-7519

Portfolio Composition

	Amount
Cash & Money Market Funds (MMFs):	
Cash (Credits)	\$ 70,128.80
Equities	1,292,282.55
Total Account Value	\$ 1,362,411.35

Change in Account Value

	This Period 08/01/01 to 08/31/01	Year to Date 01/01/01 to 08/31/01
Starting Account Value	\$ 1,449,923.11	\$ 1,537,907.05
Deposits	\$ 0.00	\$ 0.00
Withdrawals	0.00	0.00
Investments Received-In	0.00	0.00
Investments Delivered-Out	0.00	0.00
Fees & Charges	0.00	(9,108.03)
Other Credits/Debits	0.00	0.00
Total Contributions/(Withdrawals)	\$ 0.00	\$ (9,108.03)

Dividends	\$ 701.65	\$ 5,857.67
Interest and Misc. Income	89.55	834.92
Capital Gain Distributions	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	\$ (88,302.96)	\$ (173,080.26)
Ending Account Value	\$ 1,362,411.35	\$ 1,362,411.35

Noted for Your Account

Investment income during this period was \$791.20

Your Investment Income total includes \$89.55 of Schwab One Account interest.

Proof of Ownership

see page 2



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Schwab One Account

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Account of GORDON-LOVEJOY FOUNDATION

Statement Period: August 1, 2001 through August 31, 2001
Account Number: 2035-7519

Investment Detail

Cash and Money Market Funds (Sweep)

Description	Quote Symbol	Quantity Long/Short	Latest Price	Total Market Value
CASH				\$ 70,128.80
Total Market Value of Cash and Money Market Funds (Sweep)				\$ 70,128.80

Investment Holdings

Equities	Quote Symbol	Quantity Long/Short	Latest Price	Total Market Value
A E S CORP	AES	950	\$ 33.1200	\$ 31,464.00
ADOBE SYSTEMS INC	ADBE	1,100	33.6100	36,971.00
AMERICAN INTL GROUP INC	AIG	427	78.2000	33,391.40
AMERN PWR CONVERSION CP	APCC	3,800	13.8300	52,554.00
CISCO SYSTEMS INC	CSCO	1,800	16.3300	29,394.00
COSTCO WHSL CORP NEW	COST	1,420	37.4100	53,122.20
E M C CORP MASS	EMC	850	15.4600	13,141.00
ENRON CORP	ENE	700	34.9900	24,493.00
FEDEX CORPORATION	FDX	1,255	42.1000	52,835.50
FREDDIE-MAC VOTING SHS	FRE	735	62.8800	46,216.80
HEWLETT-PACKARD COMPANY	HWP	1,500	23.2100	34,815.00 †
HOME DEPOT INC	HD	1,082	45.9500	49,717.90
ILLINOIS TOOL WORKS INC	ITW	800	62.5100	50,008.00
INTEL CORP	INTC	1,400	27.9600	39,144.00
JOHNSON & JOHNSON	JNJ	1,420	52.7100	74,848.20
LSI LOGIC CORP	LSI	2,400	20.2500	48,600.00



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Schwab One Account

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Account of GORDON-LOVEJOY FOUNDATION

Statement Period: August 1, 2001 through August 31, 2001
Account Number: 2035-7519

Investment Detail (continued)

Investment Holdings (continued)

Description	Quote Symbol	Quantity Long/Short	Latest Price	Total Market Value
Equities (continued)				
M B N A CORPORATION	KRB	1,535 L	\$ 34.7600	\$ 53,356.60
MERCK & CO INC	MRK	500 L	65.1000	32,550.00
MICROSOFT CORP	MSFT	875 L	57.0500	49,918.75
MILLER HERMAN INC	MLHR	2,100 L	22.8200	47,922.00
NOKIA CORP SPON ADR F	NOK	400 L	15.7400	6,296.00
I ADR REP I NOKIA CORPS				
NUCOR CORP	NUJE	1,250 L	48.6000	60,750.00
SCHLUMBERGER LTD F	SLB	705 L	49	34,545.00
SOLETRON CORP DEL	SLR	1,600 L	13.6000	21,760.00
STAPLES INC	SPLS	3,800 L	15.0500	57,190.00
STMICROELECTRONICS NY F	STM	300 L	30.7300	9,219.00
NY REG SH				
I SH REP I ORD				
SUN MICROSYSTEMS INC	SUNW	1,200 L	11.4500	13,740.00
T J X COS INC	TJX	1,900 L	35.1000	66,690.00
WASHINGTON MUTUAL INC	WM	1,755 L	37.4400	65,707.20
WHOLE FOODS MARKET INC	WFMI	1,800 L	35.1900	63,342.00
WORLDCOM INC	WCOM	3,000 L	12.8600	38,580.00
WORLDCOM GROUP				
Total Market Value of Equities				\$ 1,292,282.55



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Schwab One Account

Account of GORDON-LOVEJOY FOUNDATION

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Statement Period: August 1, 2001 through August 31, 2001

Account Number: 2035-7519

Investment Detail (continued)

Investment Holdings (continued)

Total Account Value **\$ 1,362,411.35**

Transaction Detail

Investments Purchased and Sold

Settle Date	Trade Date	Transaction	Description	Quote Symbol	Quantity	Unit Price	Purchase/Debit	Sales/Credit
		Equities Activity						
08/01	08/01	Journalized Shares	AMAZON COM INC	AMZN	257			
08/06	08/01	Sold	AMAZON COM INC	AMZN	(257)	\$ 12.4600		\$ 3,177.11
08/20	08/15	Sold	AGILENT TECHNOLOGIES INC	A	(850)	28.0062		23,753.47
08/20	08/15	Sold	LUCENT TECHNOLOGIES INC	LU	(3,100)	6.2700		19,250.33
		Total Equities Activity						
								\$ 46,180.93

Total Investments Purchased and Sold

Cash Activity **\$ 46,180.93**

Trans Date	Process Date	Transaction	Description	Expense	Income
		Investment Income Activity (including Money Market Fund dividends reinvested)			
08/10	08/10	Cash Dividend	NUCOR CORP		\$ 212.50
08/15	08/15	Cash Dividend	WASHINGTON MUTUAL INC		403.65
08/30	08/30	Credit Interest	SCHWABI INT 07/30-08/29		89.55



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Schwab One Account

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Account of GORDON-LOVEJOY FOUNDATION

Statement Period: August 1, 2001 through August 31, 2001
Account Number: 2035-7519

Transaction Detail (continued)

Cash Activity (continued)		Expense	Income
Trans Date	Process Description		
08/30	08/30 Cash Dividend		\$ 85.50
	Total Investment Income Activity		\$ 791.20
07/30 through 07/31	\$ 3.58 based on 2.820 % Schwab One interest rate paid on average daily balance of \$ 23,157.57		
08/01 through 08/07	\$ 12.80 based on 2.770 % Schwab One interest rate paid on average daily balance of \$ 24,072.56		
08/08 through 08/16	\$ 17.50 based on 2.670 % Schwab One interest rate paid on average daily balance of \$ 26,612.24		
08/17 through 08/26	\$ 41.00 based on 2.620 % Schwab One interest rate paid on average daily balance of \$ 57,099.60		
08/27 through 08/29	\$ 14.67 based on 2.550 % Schwab One interest rate paid on average daily balance of \$ 70,033.52		

Total Cash Activity **\$ 791.20**

Total Completed Transactions **\$ 46,972.13**

Trades Pending Settlement

Settle Date	Trade Date	Transaction	Description	Quote Symbol	Quantity	Price	Purchase/Debit	Sale/Credit
09/04	08/29	Bought	CORNING INC	GLW	2,000	\$ 15.0700	\$ 30,260.00	
09/04	08/29	Bought	NOKIA CORP SPON ADR F	NOK	1,740	16.2695	28,413.33	
Total Trades Pending							\$ 58,673.33	

Pending transactions are not included in account value.



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Schwab One Account

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Account of GORDON-LOVEJOY FOUNDATION

Statement Period: August 1, 2001 through August 31, 2001
Account Number: 2035-7519

Dividends Pending

Payable Date	Transaction	Description	Quantity	Rate per Share	Share Distribution	Cash Distribution
09/01	Cash Dividend	INTEL CORP	1,400	0.0200		\$ 28.00
09/11	Cash Dividend	JOHNSON & JOHNSON	1,420	0.1800		255.60
09/13	Cash Dividend	HOME DEPOT INC	1,082	0.0400		43.28
09/13	Cash Dividend	HOME DEPOT INC	1,082	0.0400		43.28
09/14	Cash Dividend	AMERICAN INTL GROUP INC	427	0.0420		17.93
Total Dividends Pending						\$ 388.09

Pending transactions are not included in account value

Investment Income Summary

Description	This Period		Year to Date	
	Federally Taxable	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt
Cash and Money Market Activity				
Schwab One Interest	\$ 89.55		\$ 852.81	
Securities				
Cash Dividends	\$ 701.65		\$ 5,839.78	
Total Investment Income	\$ 791.20	\$ 0.00	\$ 6,692.59	\$ 0.00



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Schwab One Account

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Account of GORDON LOVEJOY FOUNDATION

Statement Period: August 1, 2000 through August 31, 2000
Account Number: 2035-7519

Portfolio Composition

	Amount
Cash & Money Market Funds (MMFs):	
Cash (Credits)	\$ 57,820.51
Fixed Income	506,747.85
Equities	1,053,476.41
Total Account Value	\$ 1,618,044.77

Change In Account Value

	This Period 08/01/00 to 08/31/00	Year to Date 01/01/00 to 08/31/00
Starting Account Value	\$ 1,539,344.40	\$ 1,206,642.89
Deposits	\$ 0.00	\$ 274,301.54
Withdrawals	0.00	(22,750.00)
Investments Received-In	0.00	0.00
Investments Delivered-Out	0.00	0.00
Fees & Charges	0.00	(8,103.18)
Other Credits/Debits	0.00	(100.00)
Total Contributions/(Withdrawals)	\$ 0.00	\$ 243,348.36

Dividends	\$ 477.55	\$ 3,078.57
Interest and Misc. Income	1,832.15	25,883.04
Capital Gain Distributions	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	\$ 76,390.67	\$ 139,089.91

Ending Account Value **\$ 1,618,044.77**

Noted for Your Account

Investment income during this period was \$2,309.70

Your Investment Income total includes \$307.15 of Schwab One Account interest.

Proof of Ownership

see page 4



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Schwab One Account

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Account of GORDON LOVEJOY FOUNDATION

Statement Period: August 1, 2000 through August 31, 2000
Account Number: 2033-7519

Investment Detail

Cash and Money Market Funds (Sweep)

Description	Quote Symbol	Quantity Long/Short	Latest Price	Market Value	Total
CASH				\$ 57,820.51	\$ 57,820.51
Total Market Value of Cash and Money Market Funds (Sweep)					

Investment Holdings

Fixed Income: Government Obligations

FED HOME LN BK 7.29%050		30,000 L	\$ 99.4920	\$ 29,847.60	
BONDS DUJE 01/21/05					
CURRENT YIELD 7.32722%					
FEDERAL NATL.MTG 5.25%03		40,000 L	96.8500	38,740.00	
CALL DUJE 01/13/03					
CURRENT YIELD 5.42075%					

Fixed Income: Municipal Bonds

ALABAMA INC 7.6%12		75,000 L	\$ 101.6360	\$ 76,227.00	
FING AUTH DUE 10/01/12					
OID 99.662 TXBL AMBAC					
AAA/AAA CURRENT YIELD 7.47766%					
ALAMEDA CORRIDOR 5.92%09		50,000 L	91.0690	45,534.50	
TRANS AUTH DUE 10/01/09					
CALIF REV					
AAA/AAA CURRENT YIELD 6.50056%					
NEW YORK ST 6%09		50,000 L	92.2600	46,130.00	
ENV FACS DUE 03/15/09					
CORP OID@98.3 TXBL AMBAC					
AAA/AAA CURRENT YIELD 6.50336%					

Ⓢ The value reported for this security is the most recent price available and is over 30 days old.



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Schwab One Account

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Account of GORDON LOVEJOY FOUNDATION

Statement Period: August 1, 2000 through August 31, 2000
Account Number: 2035-7519

Investment Detail (continued)

Investment Holdings (continued)

Description	Quote Symbol	Quantity Long/Short	Latest Price	Market Value	Total
Fixed Income: Municipal Bonds (continued)					
OAKLAND CALIF 6.95%08		50,000 L	\$ 98.2620	\$ 49,131.00	
PENSION DUE 12/15/08					
OBLIG TXBL MBIA					
AAA/AAA CURRENT YIELD 7.07392%					
PITTSBURGH PA 7.50%08		50,000 L	99.8120	49,906.00	
URBAN REDEV DUE 05/01/08					
AUTH TXBL					
AZNR CURRENT YIELD 7.51412%					
SOUTH CAROLINA 7.12%07		75,000 L	99.1850	74,388.75	
ST PUB SVC DUE 01/01/07					
AUTH REV TXBL MBIA					
AAA/AAA CURRENT YIELD 7.1785%					
WESTMORELAND 6.10%06		50,000 L	95.3930	47,696.50	
CNTY PA MUN DUE 08/15/06					
AUTH MUN OID TXBL FGIC					
AAA/AAA CURRENT YIELD 6.39459%					
WINDSOR HEIGHTS 7.10%11					
GENL OBLIG DUE 06/01/11					
IOWA OID MBIA TXBL					
AAA/AAA CURRENT YIELD 7.2233%					
Total Market Value of Fixed Income				\$ 506,747.85	



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Schwab One Account

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Account of GORDON LOVEJOY FOUNDATION

Statement Period: August 1, 2000 through August 31, 2000
Account Number: 2035-7519

Investment Detail (continued)

Investment Holdings (continued)

Description	Quote Symbol	Quantity Long/Short	Latest Price	Market Value	Total
Equities					
A E S CORP	AES	940 L	\$ 63.7500	\$ 59,925.00	
AGILENT TECHNOLOGIES INC	A	78 L	61.3750	4,787.25	
AMERICAN INTL GROUP INC	AIG	427 L	89.1250	38,056.38	
AMERN PWR CONVERSION CP	APCC	1,140 L	23.8125	27,146.25	
CISCO SYSTEMS INC	CSCO	510 L	68.6250	34,998.75	
COMPAQ COMPUTER CORP	CPQ	1,000 L	34.0625	34,062.50	
COSTCO WHSL CORP NEW	COST	920 L	34.4375	31,682.50	
E M C CORP MASS	EMC	400 L	98	39,200.00	
ENRON CORP	ENE	500 L	84.8750	42,437.50	
FEDEX CORPORATION	FDX	855 L	40.3500	34,499.25	
FREDDIE MAC VOTING SHS	FRE	735 L	42.1250	30,961.88	
HEWLETT-PACKARD COMPANY	HWP	205 L	120.7500	24,753.75	
HOME DEPOT INC	HD	582 L	48.0625	27,972.38	
ILLINOIS TOOL WORKS INC	ITW	440 L	56.0625	24,667.50	
INTEL CORP	INTC	560 L	74.8750	41,930.00	
JOHNSON & JOHNSON	JNJ	360 L	91.9375	33,097.50	
LSI LOGIC CORP	LSI	782 L	35.9375	28,103.13	
LUCENT TECHNOLOGIES INC	LU	460 L	41.8125	19,233.75	
M B N A CORPORATION	KRIB	1,535 L	35.3125	54,204.69	



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Schwab One Account

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Account of GORDON LOVEJOY FOUNDATION

Statement Period: August 1, 2000 through August 31, 2000
Account Number: 2035-7519

Investment Detail (continued)

Investment Holdings (continued)

Description	Quote Symbol	Quantity Long/Short	Latest Price	Total Market Value
Equities (continued)				
MERCK & CO INC	MRK	400 L	\$ 69.8750	\$ 27,950.00
MICROSOFT CORP	MSFT	500 L	69.8125	34,906.25
MILLER HERMAN INC	MLHR	1,140 L	31.9375	36,408.75
NUCOR CORP	NUE	495 L	36.7500	18,191.25
SCHLUMBERGER LTD F	SLB	405 L	85.3125	34,551.56
SOLETRON CORP DEL	SLR	970 L	45.3125	43,953.13
STAPLES INC	SPLS	2,055 L	15.3750	31,595.63
SUN MICROSYSTEMS INC	SUNW	370 L	126.9375	46,966.88
T J X COS INC	TJX	1,600 L	18.8125	30,100.00
WASHINGTON MUTUAL INC	WM	1,170 L	35	40,950.00
WHOLE FOODS MARKET INC	WFMI	900 L	50.5000	45,450.00
WORLDCOM INC	WCOM	842 L	36.5000	30,733.00
Total Market Value of Equities				\$ 1,053,476.41
Total Account Value				\$ 1,618,044.77



Custodial and brokerage services provided by Charles Schwab & Co., Inc. Member SIPC/NYSE

Schwab One Account

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Account of GORDON LOVEJOY FOUNDATION

Statement Period: August 1, 2000 Through August 31, 2000
Account Number: 2035-7519

Transaction Detail

Investments Purchased and Sold

Settle Date	Trade Date	Transaction	Description	Quote Symbol	Quantity	Unit Price	Purchase/Debit	Sales/Credit
Equities Activity								
08/01	07/27	Bought	ILLINOIS TOOL WORKS INC	ITW	440	\$ 57.2771	\$ 25,237.12	
08/01	07/27	Bought	LSI LOGIC CORP	LSI	3	32	96.00	
08/01	07/27	Bought	LSI LOGIC CORP	LSI	779	32	24,990.32	
08/07	07/28	Cash-In-Lieu	AMERICAN INTL GROUP INC	AIG	N/A			\$ 39.17
Total Equities Activity							\$ 50,323.44	\$ 39.17
Total Investments Purchased and Sold							\$ 50,323.44	\$ 39.17

Cash Activity

Trans Date	Process Date	Transaction	Description	Expense	Income
Investment Income Activity (including Money Market Fund dividends reinvested)					
08/11	08/11	Cash Dividend	NUCOR CORP		\$ 74.25
08/15	08/15	Cash Dividend	WASHINGTON MUTUAL INC		339.30
08/15	08/15	Bond Interest	WESTMORELAND 6.10%06		1,525.00
08/30	08/30	Credit Interest	SCHWABI INT 07/28-08/29		307.15
08/31	08/31	Cash Dividend	T J X COS INC		64.00
Total Investment Income Activity					\$ 2,309.70
07/28 through 08/27: \$ 289.85 based on 5.420 % Schwab One interest rate paid on average daily balance of \$ 62,970.88					
08/28 through 08/29: \$ 17.30 based on 5.470 % Schwab One interest rate paid on average daily balance of \$ 57,743.54					
Total Cash Activity				\$ 2,309.70	
Total Completed Transactions				\$ 50,323.44	\$ 2,348.87



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Schwab One Account

Page 7 of 7

Account of GORDON LOVEJOY FOUNDATION

Statement Period: August 1, 2000 through August 31, 2000

Account Number: 2035-7519

Dividends Pending

Payable Date	Transaction	Description	Quantity	Rate per Share	Share Distribution	Cash Distribution
09/01	Cash Dividend	INTEL CORP	560	0.0200		\$ 11.20
09/01	Cash Dividend	LUCENT TECHNOLOGIES INC	460	0.0200		9.20
09/12	Cash Dividend	JOHNSON & JOHNSON	360	0.3200		115.20

Total Dividends Pending \$ 135.60

Pending transactions are not included in account value

Investment Income Summary

Description	This Period:		Year to Date:	
	Federally Taxable	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt
Cash and Money Market Activity				
Schwab One Interest	\$ 307.15		\$ 4,282.37	
Securities				
Cash Dividends	\$ 477.55		\$ 3,078.57	
Corporate Bond Interest	1,525.00		17,272.67	
Municipal Bond Interest				\$ 4,330.00
Total Investment Income	\$ 2,309.70	\$ 0.00	\$ 24,633.61	\$ 4,330.00

Certain income in this category may qualify for state tax exemption; consult your tax advisor



Schwab

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Lynda M. Ruiz
Corporate Counsel

650.857-3760 Tel
650.857-4837 Fax
Lynda_ruiz @hp.com



Hewlett-Packard Company
3000 Hanover Street
Mail Stop 20bq
Palo Alto, CA 94304-1112
www.hp.com

Via registered mail

October 9, 2001

Leslie Christian
President
Progressive Investment Management
721 NW Ninth Avenue, Suite 250
Portland, Oregon 97209

Re: Gordon Lovejoy Foundation Shareholder Proposal

Dear Ms. Christian:

We have received your letter on behalf of the Gordon Lovejoy Foundation requesting that Hewlett-Packard Company ("HP") include the shareholder proposal entitled "Report on Producer Responsibility For Product Take-Back and Recycling" in our proxy statement for the 2002 annual meeting of shareholders.

The Securities and Exchange Commission has set forth certain eligibility requirements for shareholders who want to submit proposals. The shareholder must have continuously held at least \$2,000 in market value for at least one year when the proposal is submitted. If the shareholder is not the registered holder, the shareholder must provide proof of eligibility by submitting a letter from the record holder verifying that at the time of the proposal the shareholder continuously held the shares for at least one year. In addition, the shareholder is required to include a written statement that the shareholder intends to continue to hold the securities through the date of the annual meeting of shareholders.

Your letter of September 26, 2001, does not provide the requisite letter from the record holder or state that the shareholder intends to continue to hold the securities through the date of the annual meeting of shareholders. Please provide the foregoing within 14 days of your receipt of this letter. Please address your response to me at:

Ms. Lynda M. Ruiz, Esq.
Hewlett-Packard Company
3000 Hanover Street, mail stop 20 bq
Palo Alto, California 94304-1112

or via facsimile at (650) 857-4837

If you have any questions with respect to the foregoing, please contact me at (650) 857-3760.

Best regards,

A handwritten signature in black ink that reads 'Lynda M. Ruiz'. The signature is written in a cursive style and is positioned above the printed name.

Lynda M. Ruiz

Cc: Ann Baskins, General Counsel

***PROGRESSIVE
INVESTMENT MANAGEMENT***

721 NW Ninth Avenue, Suite 250
Portland, OR 97209
Phone: 503-224-7828, ext. 19
FAX: 503-224-5633

Date: 10/24/01
To: Lynda Ruiz
From: Indigo Teiwes-Cain
Re: Gordon Lovejoy foundation Shareholder Proposal
Pages: 3 including cover letter

Message – Attached please see the additional documentation you requested. Please call if you have any questions or if this information does not meet your requirements.

Thank you.

Please call me at the above number if you have any questions.

Regards,



Indigo Teiwes-Cain



Ms. Lynda M. Ruiz, Esq.
Hewlett-Packard Company
3000 Hanover Street, mail stop 20 bq
Palo Alto, CA 94304-1112

Re: Gordon Lovejoy Foundation Shareholder Proposal

Dear Ms. Ruiz,

I received your request for additional information related to the above referenced matter on October 15, 2001. As you may recall, the Gordon Lovejoy Foundation has asked me to represent it in this matter.

In regards to your request for a letter from the record holder confirming eligibility requirements have been met, please find a letter from Charles Schwab & Co. attached.

Additionally, as representative and investment advisor to the Gordon Lovejoy Foundation, this letter confirms the intention of the shareholder to continue to hold a minimum of \$2000 worth of Hewlett-Packard shares through the date of the annual meeting in 2002.

Please contact me if you have any further requirements.

Regards,

Leslie Christian
President
Progressive Investment Management
721 NW Ninth Ave, Ste 250
Portland, OR 97209

10/24/01



Hewlett-Packard Company
Attn: Lynda M Ruiz, esq.
5000 Hanover St.
Mailstop 20bq
Palo Alto, CA 94304-1112

Charles Schwab & Co., Inc., account number 2035-7519, registered as Gordon-Lovejoy Foundation, held at least 205 shares of Hewlett-Packard Company (symbol: HWP) continuously for the period from 09/01/00 to 09/30/01, as described in more detail below:

Date	Transaction	Number of Shares in Account
1/1/00	Beginning balance	130
1/28/00	Purchase 75 shares	205
	Sale ___ shares	No shares sold
9/30/01	Ending balance	205

If you need additional information to satisfy your requirements, please contact Progressive Investment Management at 603-224-7828.

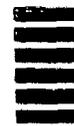
Amani M Green
SIM Relationship Specialist

Cc: Progressive Investment Mgmt.

Exhibit B

September 26, 2001

Calvert



INVESTMENTS
THAT MAKE A DIFFERENCE®

Ann Baskins
Vice President, General Counsel
And Secretary
Hewlett-Packard Company
3000 Hanover Street, 20BX
Palo Alto, California 94304

Dear Ms. Baskins:

Calvert Asset Management Company, Inc. ("CAMCO") provides investment advice as the investment adviser for all mutual funds sponsored by Calvert. Calvert's family of 14 socially responsible mutual fund portfolios represents over \$2.3 billion in assets.

As of the close of business on August 15, 2001, the Calvert Social Investment Fund Equity Portfolio held 100,000 shares of common stock, the Calvert Social Investment Fund managed Index Portfolio held 11,500 shares of common stock, and the Calvert Social Index Portfolio held 5,880 shares of common stock in Hewlett-Packard Company. This Fund has been the beneficial owner of at least \$2,000 in market value of securities entitled to be voted at the next shareholder meeting (supporting documentation enclosed). Furthermore, approximately 112,800 shares have been held for at least one year and the Fund intends to own shares in Hewlett-Packard Company through the 2002 annual meeting of shareholders. Please note that these shares are in the custody of State Street Bank, the Fund's custodian, and as such, is the holder of record of the shares.

We are notifying you, in a timely manner, that we are presenting the enclosed shareholder proposal for vote at the upcoming stockholders meeting. We submit it for inclusion in the proxy statement in accordance with Rule 14a-8 under the Securities Exchange Act of 1934 (17 C.F.R. § 240.14a-8).

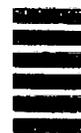
CAMCO, authorized as the investment manager, on behalf of the CSIF Equity Portfolio, CSIF Managed Index Portfolio, and the Calvert Social Index Portfolio is filing the enclosed resolution requesting that the company report on its responsibility for product take-back and recycling. Over the years, Hewlett-Packard has demonstrated its commitment to environmental leadership. Yet, the company has not fully embraced the practice of producer responsibility.

If prior to the annual meeting you agree to the request outlined in the resolution, we believe that this resolution would be unnecessary. Please direct any correspondence to Julie Gorte, Social Research Director, at (301) 657-7039 or

An Ameritas Acacia Company

4550 Montgomery Avenue
Bethesda, Maryland 20814
301.951.4800
www.calvert.com

julie.gorte@calvert.com. We appreciate your attention to this matter and look forward to working with you.



Sincerely,

A handwritten signature in black ink, appearing to read "Reno Martini", written over a horizontal line.

Reno Martini
Senior VP and Chief Investment Officer

Enclosures

**Calvert Asset Management Company resolution filed with Hewlett-Packard Co. to
REPORT ON PRODUCER RESPONSIBILITY FOR PRODUCT TAKE-BACK AND RECYCLING**

WHEREAS Hewlett-Packard Co. emphasizes its commitment to environmental leadership. Yet the technical innovation responsible for our leadership in designing and marketing computers has not yet extended to full responsibility for minimizing the environmental impacts of products during their manufacture, use and end-of-life.

The manufacture of one computer work station can require more than 700 chemical compounds, about half of which are hazardous, including arsenic, brominated flame-retardants, cadmium, hexavalent chromium, lead, and mercury. Cathode ray tubes in monitors can contain several pounds of lead, and have been identified as hazardous waste and banned from landfills in California. For these reasons it is important to consider the management of discarded products.

Currently, most computers are not recycled. A study by the National Safety Council concluded that 20 million computers became obsolete in 1998 and estimated that only 11% were recycled. More than 40 million computers are expected to become obsolete in 2001.

Companies committed to environmental leadership should help to find solutions for the growing problems created by electronic waste.

As a global company, we must prepare to comply with the European Union's new law mandating extended producer responsibility. This law requires manufacturers of electronic equipment marketed in Europe to reduce use of hazardous components and pay for recycling of their products.

Hewlett-Packard takes some products back if individual customers pay a fee for it. While take-back is laudable, we believe the fees provide a significant disincentive for consumers to recycle.

Producer responsibility creates a powerful incentive to design products that are environmentally preferable, easier to upgrade, disassemble and recycle. Innovation and competitiveness are key to solving the challenges posed by toxic components and end-of-life management of our products.

We believe our company can avoid financial, legal and reputational risk, gain competitive advantage, and build brand name in the marketplace by assuming responsibility for its products.

BE IT RESOLVED THAT Shareowners of Hewlett-Packard request that the board of directors prepare a report, at reasonable cost, on the feasibility of adopting a policy, implementing programs, and auditing progress of producer responsibility for their products. The company agrees to release a report within six months of the annual meeting of shareholders.

SUPPORTING STATEMENT

The report should study the feasibility of taking financial and/or physical responsibility for products throughout their life cycle. It should include a commitment to setting goals for reduced use of hazardous materials in manufacturing; and for collection, detoxification, disassembly and recycling of discarded equipment to the highest degree practicable. The report should discuss measures being taken to ensure that recycling is accomplished in a manner that minimizes risks to workers; assess our company's liability if our products are discovered to have leached toxic contaminants into groundwater in a manner that harms human health; and assess the impact on our company's reputation if we do not establish comprehensive producer responsibility for our products.



STATE STREET.
For Everything You Invest In™

Joseph M. Arruda
Vice President

Investment Services
P.O. Box 5043
Boston, MA 02206-5043

Telephone: 617-662-0623
Facsimile: 617-988-0794
jmaruda@statestreet.com

August 23, 2001

Calvert Group, Ltd.
Fund Administration
4550 Montgomery Avenue, Suite 1000N
Bethesda, MD 20814

To Whom It May Concern:

This letter is to confirm that as of August 15, 2001, each Calvert Fund listed below held the indicated amount of shares of the stock of Hewlett Packard Co (Cusip number 428236103). Also, each fund held the amount of shares indicated continuously for one year.

Fund Number	Name	Shares at 8/15/01	Shares Held for 1 Year
D819	CSIF Equity Portfolio	100,000	100,000
D862	CSIF Managed Index Portfolio	11,500	9,200
D872	Calvert Social Index Portfolio	5,880	3,600

Please feel free to contact me if you need any further information.

Sincerely,

Joseph M. Arruda
Vice President



Hewlett-Packard Company
3000 Hanover Street
M/S 20bq
Palo Alto, CA 94304-1112

Charles N. Charnas
Assistant Secretary
and Senior Managing Counsel

650.857.6162 Tel
650.857.4837 Fax
charles_chnarnas@hp.com

December 11, 2001

VIA EMAIL and FEDERAL EXPRESS

Securities and Exchange Commission
Office of Chief Counsel
Division of Corporation Finance
450 Fifth Street, N.W.
Washington, D.C. 20549

Re: **Gordon Lovejoy Foundation Shareholder Proposal**

Ladies and Gentlemen:

This letter is to follow up on our letter of October 30, 2001, attached as Exhibit A, regarding the intention of Hewlett-Packard Company ("HP") to omit from its proxy statement and form of proxy for its 2002 annual meeting of shareholders a shareholder proposal and supporting statement received from the Gordon Lovejoy Foundation on September 27, 2001. On that date, HP received an identical proposal from the Calvert Social Investment Fund Equity Portfolio, the Calvert Social Investment Fund Managed Index Portfolio and the Calvert Social Index Portfolio (collectively, the "Calvert Funds"). HP intends to include only the proposal from the Calvert Funds because it was the first one received by the corporate secretary on that date.

Please acknowledge receipt of this letter by stamping the additional copy that we have included and returning it to us in the enclosed envelope. If you have any questions regarding this matter, please contact me at (650) 857-6162.

Sincerely,

Charles N. Charnas

Enclosure

cc: Leslie Christian (with enclosure)
Ann Baskins, General Counsel (without enclosure)
Lynda Ruiz, Corporate Counsel (without enclosure)

Exhibit A



Hewlett-Packard Company
3000 Hanover Street
M/S 20bq
Palo Alto, CA 94304-1112

Charles N. Charnas
Assistant Secretary
and Senior Managing Counsel

650.857.6162 Tel
650.857.4837 Fax
charles_charnas@hp.com

October 30, 2001

VIA FEDERAL EXPRESS

Securities and Exchange Commission
Office of Chief Counsel
Division of Corporation Finance
450 Fifth Street, N.W.
Washington, D.C. 20549

RECEIVED
OCT 30 2001
10 30 2001

Re: **Gordon Lovejoy Foundation Shareholder Proposal**

Ladies and Gentlemen:

This letter is to inform you that Hewlett-Packard Company ("HP") intends to omit from its proxy statement and form of proxy for its 2002 annual meeting of shareholders a shareholder proposal and supporting statement received from the Gordon Lovejoy Foundation (the "Proposal"). The Proposal requests that HP's board of directors prepare a report on "the feasibility of adopting a policy, implementing programs, and auditing progress of producer responsibility for their products," and that HP agree to release the report within six months of its annual meeting of shareholders.

The Proposal was submitted on behalf of the Gordon Lovejoy Foundation by Leslie Christian, President of Progressive Investment Management, in a letter dated September 26, 2001 and received by HP on September 27, 2001. The correspondence between HP and Ms. Christian, including the Proposal and the letter enclosing it, is attached as Exhibit A.

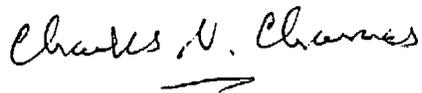
We hereby respectfully request that the Staff confirm that it will not recommend enforcement action if HP excludes the Proposal from its proxy materials on the grounds set forth below.

We believe that the Proposal may be omitted from our proxy materials pursuant to Rule 14a-8(i)(11) because the Proposal "substantially duplicates" an identical proposal that was submitted to HP by the Calvert Social Investment Fund Equity Portfolio, the Calvert Social Investment Fund Managed Index Portfolio and the Calvert Social Index Portfolio (collectively, the "Calvert Funds"). HP also received this proposal, which is attached as Exhibit B, on September 27, 2001.

HP intends to include this proposal in the proxy materials for its 2002 annual meeting of shareholders.

As required by Rule 14a-8(j), we have enclosed six copies of this letter and its attachments. Also in accordance with Rule 14a-8(j), a copy of this letter and its attachments are being mailed on this date to Ms. Christian, as representative of the Gordon Lovejoy Foundation. Please acknowledge receipt of this letter by stamping the additional copy that we have included and returning it to us in the enclosed envelope. If you have any questions regarding this matter, please contact me at (650) 857-6162.

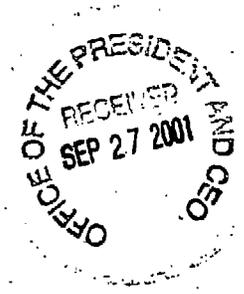
Sincerely,


Charles N. Chames

Enclosure

cc: Leslie Christian (with enclosure)
Ann Baskins, General Counsel (without enclosure)
Lynda Ruiz, Corporate Counsel (without enclosure)

Exhibit A



Sept. 26, 2001

Carleton S. (Carly) Fiorina
Chairman, CEO
Hewlett-Packard Co.
3000 Hanover St.
Palo Alto, CA 94304

Dear Ms. Fiorina:

I represent the Gordon Lovejoy Foundation, a beneficial shareholder of 1,500 shares of Hewlett-Packard stock. The Gordon Lovejoy Foundation (the Foundation) applauds the company on its commitment to environmental leadership. Yet the Foundation remains concerned that the innovation and competitive spirit that made HP a leader in the computer industry have not yet resolved troubling issues regarding the proper take-back and recycling and disassembly of products.

In recent years we have seen growing consumer concern regarding the disposal of electronics products due to the toxicity of materials in these items, as well as the growing amount of electronics waste. Additionally, both within the US and abroad there is increasing governmental concern and activity on these issues. Further, from an environmental sustainability perspective, the current lack of any significant amount of computer recycling represents a significant waste of resources.

The Foundation believes companies committed to environmental leadership should accept responsibility for disposal of products they create. Additionally, the Foundation believes Hewlett-Packard has an important role to play in developing an industry-wide solution to this problem.

The Foundation is, of course, aware that Hewlett-Packard takes some products back if individual customers pay a fee for it. While this take-back is laudable, the Foundation believes the fees provide a significant disincentive for consumers to recycle, and that the cost of proper environmental management should be factored into the purchase price of the product.

My client believes our company can avoid financial, legal and reputation risk, gain competitive advantage, and build brand name in the marketplace by assuming responsibility for its products.

Therefore, I present the enclosed resolution for inclusion in the proxy statement for a vote at the next stockholders meeting in accordance with rule 14-a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934.

The Gordon Lovejoy Foundation has asked me to represent it in this matter. Proof of ownership is attached.

Sincerely,

Leslie Christian
President
Progressive Investment Management

REPORT ON PRODUCER RESPONSIBILITY FOR PRODUCT TAKE-BACK AND RECYCLING

WHEREAS Hewlett-Packard Co. emphasizes its commitment to environmental leadership. Yet the technical innovation responsible for our leadership in designing and marketing computers has not yet extended to full responsibility for minimizing the environmental impacts of products during their manufacture, use and end-of-life.

The manufacture of one computer work station can require more than 700 chemical compounds, about half of which are hazardous, including arsenic, brominated flame-retardants, cadmium, hexavalent chromium, lead, and mercury. Cathode ray tubes in monitors can contain several pounds of lead, and have been identified as hazardous waste and banned from landfills in California. For these reasons it is important to consider the management of discarded products.

Currently, most computers are not recycled. A study by the National Safety Council concluded that 20 million computers became obsolete in 1998 and estimated that only 11% were recycled. More than 40 million computers are expected to become obsolete in 2001.

Companies committed to environmental leadership should help to find solutions for the growing problems created by electronic waste.

As a global company, we must prepare to comply with the European Union's new law mandating extended producer responsibility. This law requires manufacturers of electronic equipment marketed in Europe to reduce use of hazardous components and pay for recycling of their products.

Hewlett-Packard takes some products back if individual customers pay a fee for it. While take-back is laudable, we believe the fees provide a significant disincentive for consumers to recycle.

Producer responsibility creates a powerful incentive to design products that are environmentally preferable, easier to upgrade, disassemble and recycle. Innovation and competitiveness are key to solving the challenges posed by toxic components and end-of-life management of our products.

We believe our company can avoid financial, legal and reputational risk, gain competitive advantage, and build brand name in the marketplace by assuming responsibility for its products.

BE IT RESOLVED THAT Shareowners of Hewlett-Packard request that the board of directors prepare a report, at reasonable cost, on the feasibility of adopting a policy, implementing programs, and auditing progress of producer responsibility for their products. The company agrees to release a report within six months of the annual meeting of shareholders.

SUPPORTING STATEMENT

The report should study the feasibility of taking financial and/or physical responsibility for products throughout their life cycle. It should include a commitment to setting goals for reduced use of hazardous materials in manufacturing; and for collection, detoxification, disassembly and recycling of discarded equipment to the highest degree practicable. The report should discuss measures being taken to ensure that recycling is accomplished in a manner that minimizes risks to workers; assess our company's liability if our products are discovered to have leached toxic contaminants into groundwater in a manner that harms human health; and assess the impact on our company's reputation if we do not establish comprehensive producer responsibility for our products.



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Schwab One Account

Account of GORDON-LOVEJOY FOUNDATION &

Page 1 of 6

Statement Period: August 1, 2001 through August 31, 2001

Account Number: 2035-7519

Portfolio Composition

	Amount
Cash & Money Market Funds (MMFs):	
Cash (Credits)	\$ 70,128.80
Equities	1,292,282.55
Total Account Value	\$ 1,362,411.35

Change in Account Value

	This Period 08/01/01 to 08/31/01	Year to Date 01/01/01 to 08/31/01
Starting Account Value	\$ 1,449,923.11	\$ 1,537,907.05
Deposits	\$ 0.00	\$ 0.00
Withdrawals	0.00	0.00
Investments Received-In	0.00	0.00
Investments Delivered-Out	0.00	0.00
Fees & Charges	0.00	0.00
Other Credits/Debits	0.00	(9,108.03)
Total Contributions/(Withdrawals)	\$ 0.00	\$ (9,108.03)

Dividends	\$ 701.65	\$ 5,857.67
Interest and Misc. Income	89.55	834.92
Capital Gain Distributions	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	\$ (88,302.96)	\$ (173,080.26)
Ending Account Value	\$ 1,362,411.35	\$ 1,362,411.35

Noted for Your Account

Investment income during this period was \$791.20

Your Investment Income total includes \$89.55 of Schwab One Account interest.

Proof of Ownership

see page 2



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Schwab One Account

Page 2 of 6

Account of GORDON-LOVEJOY FOUNDATION

Statement Period: August 1, 2001 through August 31, 2001
Account Number: 2035-7519

Investment Detail

Cash and Money Market Funds (Sweep)

Description	Quote Symbol	Quantity Long/Short	Latest Price	Total Market Value
CASH				\$ 70,128.80
Total Market Value of Cash and Money Market Funds (Sweep)				\$ 70,128.80

Investment Holdings

Equities

A E S CORP	AES	950	L	\$ 33.1200	\$ 31,464.00
ADOBE SYSTEMS INC	ADBE	1,100	L	33.6100	36,971.00
AMERICAN INTL GROUP INC	AIG	427	L	78.2000	33,391.40
AMERN PWR CONVERSION CP	APCC	3,800	L	13.8300	52,554.00
CISCO SYSTEMS INC	CSCO	1,800	L	16.3300	29,394.00
COSTCO WHSL CORP NEW	COST	1,420	L	37.4100	53,122.20
E M C CORP MASS	EMC	850	L	15.4600	13,141.00
ENRON CORP	ENE	700	L	34.9900	24,493.00
FEDEX CORPORATION	FDX	1,255	L	42.1000	52,835.50
FREDDIE MAC VOTING SHS	FRE	735	L	62.8800	46,216.80
HEWLETT-PACKARD COMPANY	HWP	1,500	L	23.2100	34,815.00 \$
HOME DEPOT INC	HD	1,082	L	45.9500	49,717.90
ILLINOIS TOOL WORKS INC	ITW	800	L	62.5100	50,008.00
INTEL CORP	INTC	1,400	L	27.9600	39,144.00
JOHNSON & JOHNSON	JNJ	1,420	L	52.7100	74,848.20
LSI LOGIC CORP	LSI	2,400	L	20.2500	48,600.00



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Schwab One Account

Account of GORDON-LOVEJOY FOUNDATION

Page 3 of 6

Statement Period: August 1, 2001 through August 31, 2001
Account Number: 2035-7519

Investment Detail (continued)

Investment Holdings (continued)

Description	Quote Symbol	Quantity Long/Short	Latest Price	Total Market Value
Equities (continued)				
M B N A CORPORATION	KRB	1,535 L	\$ 34.7600	\$ 53,336.60
MERCK & CO INC	MRK	500 L	65.1000	32,550.00
MICROSOFT CORP	MSFT	875 L	57.0500	49,918.75
MILLER HERMAN INC	MLHR	2,100 L	22.8200	47,922.00
NOKIA CORP SPON ADR F	NOK	400 L	15.7400	6,296.00
I ADR REP I NOKIA CORPS				
NUCOR CORP	NUJE	1,250 L	48.6000	60,750.00
SCHLUMBERGER LTD F	SLB	705 L	49	34,545.00
SOLETRON CORP DEL	SLR	1,600 L	13.6000	21,760.00
STAPLES INC	SPLS	3,800 L	15.0500	57,190.00
STMICROELECTRONICS NY F	STM	300 L	30.7300	9,219.00
NY REG SH				
I SH REP I ORD				
SUN MICROSYSTEMS INC	SUNW	1,200 L	11.4500	13,740.00
T J X COS INC	TJX	1,900 L	35.1000	66,690.00
WASHINGTON MUTUAL INC	WM	1,755 L	37.4400	65,707.20
WHOLE FOODS MARKET INC	WFMI	1,800 L	35.1900	63,342.00
WORLDCOM INC	WCOM	3,000 L	12.8600	38,580.00
WORLDCOM GROUP				
Total Market Value of Equities				\$ 1,292,282.55



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Schwab One Account

Page 4 of 6

Account of GORDON-LOVEJOY FOUNDATION

Statement Period: August 1, 2001 through August 31, 2001
Account Number: 2035-7519

Investment Detail (continued)

Investment Holdings (continued)

Total Account Value **\$ 1,362,411.35**

Transaction Detail

Investments Purchased and Sold

Settle Date	Trade Date	Transaction	Description	Quote Symbol	Quantity	Unit Price	Purchase/Debit	Sales/Credit
Equities Activity								
08/01	08/01	Journald Shares	AMAZON COM INC	AMZN	257			
08/06	08/01	Sold	AMAZON COM INC	AMZN	(257)	\$ 12.4600		\$ 3,177.11
08/20	08/15	Sold	AGILENT TECHNOLOGIES INC	A	(850)	28.0062		23,753.47
08/20	08/15	Sold	LUCENT TECHNOLOGIES INC	LU	(3,100)	6.2700		19,250.35
Total Equities Activity								\$ 46,180.93

Total Investments Purchased and Sold **\$ 46,180.93**

Cash Activity

Trans Date	Process Date	Transaction	Description	Expense	Income
Investment Income Activity (including Money Market Fund dividends reinvested)					
08/10	08/10	Cash Dividend	NUCOR CORP		\$ 212.50
08/15	08/15	Cash Dividend	WASHINGTON MUTUAL INC		403.65
08/30	08/30	Credit Interest	SCHWAB INT 07/30-08/29		89.55



Custodial and brokerage services provided by Charles Schwab & Co., Inc. Member SIPC/NYSE

Schwab One Account

Page 5 of 6

Account of GORDON-LOVEJOY FOUNDATION

Statement Period: August 1, 2001 through August 31, 2001
Account Number: 2035-7519

Transaction Detail (continued)

Trans Date	Process	Transaction	Description	Expense	Income
Cash Activity (continued)					
08/30		Cash Dividend	Investment Income Activity (including Money Market Fund dividends reinvested) (continued) T J X COS INC		\$ 85.50
Total Investment Income Activity					
07/30 through 07/31			\$ 3.58 based on 2.820 % Schwab One interest rate paid on average daily balance of \$ 23,157.57		
08/01 through 08/07			\$ 12.80 based on 2.770 % Schwab One interest rate paid on average daily balance of \$ 24,072.56		
08/08 through 08/16			\$ 17.50 based on 2.670 % Schwab One interest rate paid on average daily balance of \$ 26,612.24		
08/17 through 08/26			\$ 41.00 based on 2.620 % Schwab One interest rate paid on average daily balance of \$ 57,099.60		
08/27 through 08/29			\$ 14.67 based on 2.550 % Schwab One interest rate paid on average daily balance of \$ 70,033.52		
Total Cash Activity					\$ 791.20

Total Cash Activity	\$ 791.20
Additions to Account	\$ 46,972.13
Total Completed Transactions	\$ 46,972.13

Trades Pending Settlement

Settle Date	Trade Date	Transaction	Description	Quote Symbol	Quantity	Price	Purchase/Debit	Sale/Credit
09/04	08/29	Bought	CORNING INC	GLW	2,000	\$ 15.0700	\$ 30,260.00	
09/04	08/29	Bought	NOKIA CORP SPON ADR F	NOK	1,740	16.2695	28,413.33	
Total Trades Pending							\$ 58,673.33	

Pending transactions are not included in account value



Custodial and brokerage services provided by Charles Schwab & Co., Inc. Member SIPC/NYSE

Schwab One Account

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Account of GORDON-LOVEJOY FOUNDATION

Statement Period: August 1, 2001 through August 31, 2001
Account Number: 2035-7519

Dividends Pending

Payable Date	Transaction	Description	Quantity	Rate per Share	Share Distribution	Cash Distribution
09/01	Cash Dividend	INTEL CORP	1,400	0.0200		\$ 28.00
09/11	Cash Dividend	JOHNSON & JOHNSON	1,420	0.1800		255.60
09/13	Cash Dividend	HOME DEPOT INC	1,082	0.0400		43.28
09/13	Cash Dividend	HOME DEPOT INC	1,082	0.0400		43.28
09/14	Cash Dividend	AMERICAN INTL GROUP INC	427	0.0420		17.93
Total Dividends Pending						\$ 388.09

Pending transactions are not included in account value

Investment Income Summary

Description	This Period:		Year to Date:	
	Federally Taxable	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt
Cash and Money Market Activity				
Schwab One Interest	\$ 89.55		\$ 852.81	
Securities				
Cash Dividends	\$ 701.65		\$ 5,839.78	
Total Investment Income	\$ 791.20	\$ 0.00	\$ 6,692.59	\$ 0.00



Custodial and brokerage services provided by Charles Schwab & Co., Inc. Member SIPC/NYSE

Schwab One Account

Page 1 of 7

Account of GORDON LOVEJOY FOUNDATION

Statement Period: August 1, 2000 through August 31, 2000

Account Number: 2035-7519

Portfolio Composition

	Amount
Cash & Money Market Funds (MMFs):	
Cash (Credits)	\$ 57,820.51
Fixed Income	506,747.85
Equities	1,053,476.41
Total Account Value	\$ 1,618,044.77

Change In Account Value

	This Period 08/01/00 to 08/31/00	Year to Date 01/01/00 to 08/31/00
Starting Account Value	\$ 1,539,344.40	\$ 1,206,642.89
Deposits	\$ 0.00	\$ 274,301.54
Withdrawals	0.00	(22,750.00)
Investments Received-In	0.00	0.00
Investments Delivered-Out	0.00	0.00
Fees & Charges	0.00	(8,103.18)
Other Credits/Debits	0.00	(100.00)
Total Contributions/(Withdrawals)	\$ 0.00	\$ 243,348.36

Dividends	\$ 477.55	\$ 3,078.57
Interest and Misc. Income	1,832.15	25,885.04
Capital Gain Distributions	0.00	0.00
Income Reinvested	0.00	0.00
Change in Value of Investments	\$ 76,390.67	\$ 139,089.91
Ending Account Value	\$ 1,618,044.77	\$ 1,618,044.77

Noted for Your Account

Investment income during this period was \$2,309.70

Your Investment Income total includes \$307.15 of Schwab One Account interest.

Proof of Ownership

see page 4



Custodial and brokerage services provided by Charles Schwab & Co., Inc. Member SIPC/NYSE

Schwab One Account

Page 2 of 7

Account of GORDON LOVEJOY FOUNDATION

Statement Period: August 1, 2000 through August 31, 2000

Account Number: 2035-7319

Investment Detail

Cash and Money Market Funds (Sweep)

Description	Quote Symbol	Quantity Long/Short	Latest Price	Market Value	Total
CASH				\$ 57,820.51	\$ 57,820.51
Total Market Value of Cash and Money Market Funds (Sweep)					

Investment Holdings

Fixed Income: Government Obligations

FED HOME LN BK 7.29%050		30,000	L \$ 99.4920	\$ 29,847.60
BONDS DUE 01/21/05				
CURRENT YIELD 7.32722%				
FEDERAL NATL MTG 5.25%03		40,000	L 96.8500	38,740.00
CALL DUE 01/13/03				
CURRENT YIELD 5.42075%				

Fixed Income: Municipal Bonds

ALABAMA INC 7.6%12		75,000	L \$ 101.6360	\$ 76,227.00
PING AUTH DUE 10/01/12				
OID 99.662 TXBL AMBAC				
AAA/AAA CURRENT YIELD 7.47766%				
ALAMEDA CORRIDOR 5.92%09		50,000	L 91.0690	45,534.50
TRANS AUTH DUE 10/01/09				
CALIF REV				
AAA/AAA CURRENT YIELD 6.50056%				
NEW YORK ST 6%09		50,000	L 92.2600	46,130.00
ENV FACS DUE 03/15/09				
CORP OID@98.3 TXBL AMBAC				
AAA/AAA CURRENT YIELD 6.50336%				

© The value reported for this security is the most recent price available and is over 30 days old.



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Schwab One Account

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Account of GORDON LOVEJOY FOUNDATION

Statement Period: August 1, 2000 through August 31, 2000
Account Number: 2035-7519

Investment Detail (continued)

Investment Holdings (continued)

Description	Quote Symbol	Quantity Long/Short	Latest Price	Market Value	Total
Fixed Income: Municipal Bonds (continued)					
OAKLAND CALIF 6.95%08		50,000 L	\$ 98.2620	\$ 49,131.00	
PENSION DUE 12/15/08					
OBLIG TXBL MBIA					
AAA/AAA CURRENT YIELD 7.07292%					
PITTSBURGH PA 7.50%08		50,000 L	99.8120	49,906.00	
URBAN REDEV DUE 05/01/08					
AUTH TXBL					
A2/NR CURRENT YIELD 7.51412%					
SOUTH CAROLINA 7.12%07		75,000 L	99.1850	74,388.75	
ST PUB SVC DUE 01/01/07					
AUTH REV TXBL MBIA					
AAA/AAA CURRENT YIELD 7.1785%					
WESTMORELAND 6.10%06		50,000 L	95.3930	47,696.50	
CNTY PA MUN DUE 08/15/06					
AUTH MUN OID TXBL FGIC					
AAA/AAA CURRENT YIELD 6.39459%					
WINDSOR HEIGHTS 7.10%11					
GENL OBLIG DUE 06/01/11					
IOWA OID MBIA TXBL		50,000 L	98.2930	49,146.50	
AAA/AAA CURRENT YIELD 7.2233%					
Total Market Value of Fixed Income				\$ 506,747.85	

Account of GORDON LOVEJOY FOUNDATION

Statement Period: August 1, 2000 through August 31, 2000
Account Number: 2035-7519

Investment Detail (continued)

Investment Holdings (continued)

Description	Quote Symbol	Quantity Long/Short	Latest Price	Total Market Value
Equities				
A E S CORP	AES	940 L	\$ 63.7500	\$ 59,925.00
AGILENT TECHNOLOGIES INC	A	78 L	61.3750	4,787.25
AMERICAN INTL GROUP INC	AIG	427 L	89.1250	38,056.38
AMERN PWR CONVERSION CP	APCC	1,140 L	23.8125	27,146.25
CISCO SYSTEMS INC	CSCO	510 L	68.6250	34,998.75
COMPAQ COMPUTER CORP	CPQ	1,000 L	34.0625	34,062.50
COSTCO WHSL CORP NEW	COST	920 L	34.4375	31,682.50
E M C CORP MASS	EMC	400 L	98	39,200.00
ENRON CORP	ENE	500 L	84.8750	42,437.50
FEDEX CORPORATION	FDX	855 L	40.3500	34,499.25
FREDDIE MAC VOTING SHS	FRE	735 L	42.1250	30,961.88
HEWLETT-PACKARD COMPANY	HWP	205 L	120.7500	24,753.75
HOME DEPOT INC	HD	582 L	48.0625	27,972.38
ILLINOIS TOOL WORKS INC	ITW	440 L	56.0625	24,667.50
INTEL CORP	INTC	560 L	74.8750	41,930.00
JOHNSON & JOHNSON	JNJ	360 L	91.9375	33,097.50
LSI LOGIC CORP	LSI	782 L	35.9375	28,103.13
LUCENT TECHNOLOGIES INC	LU	460 L	41.8125	19,233.75
M B N A CORPORATION	KRB	1,535 L	35.3125	54,204.69



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Schwab One Account

Page 5 of 7

Account of GORDON LOVEJOY FOUNDATION

Statement Period: August 1, 2000 through August 31, 2000
Account Number: 2035-7519

Investment Detail (continued)

Investment Holdings (continued)

Description	Quote Symbol	Quantity Long/Short	Latest Price	Total Market Value
Equities (continued)				
MERCK & CO INC	MRK	400 L	\$ 69.8750	\$ 27,950.00
MICROSOFT CORP	MSFT	500 L	69.8125	34,906.25
MILLER HERMAN INC	MLHR	1,140 L	31.9375	36,408.75
NUCOR CORP	NUE	495 L	36.7500	18,191.25
SCHLUMBERGER LTD F	SLB	405 L	85.3125	34,551.56
SOLETRON CORP DEL	SLR	970 L	45.3125	43,953.13
STAPLES INC	SPLS	2,055 L	15.3750	31,595.63
SUN MICROSYSTEMS INC	SUNW	370 L	126.9375	46,966.88
T J X COS INC	TJX	1,600 L	18.8125	30,100.00
WASHINGTON MUTUAL INC	WM	1,170 L	35	40,950.00
WHOLE FOODS MARKET INC	WFMI	900 L	50.5000	45,450.00
WORLDCOM INC	WCOM	842 L	36.5000	30,733.00

Total Market Value of Equities

\$ 1,053,476.41

Total Account Value

\$ 1,618,044.77



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Schwab One Account

Page 6 of 7

Account of GORDON LOVEJOY FOUNDATION

Statement Period: August 1, 2000 Through August 31, 2000
Account Number: 2035-7519

Transaction Detail

Investments Purchased and Sold

Settle Date	Trade Date	Transaction	Description	Quote Symbol	Quantity	Unit Price	Purchase/Debit	Sales/Credit
Equities Activity								
08/01	07/27	Bought	ILLINOIS TOOL WORKS INC	ITW	440	\$ 57.2771	\$ 25,237.12	
08/01	07/27	Bought	LSI LOGIC CORP	LSI	3	32	96.00	
08/01	07/27	Bought	LSI LOGIC CORP	LSI	779	32	24,990.32	
08/07	07/28	Cash-In-Lieu	AMERICAN INTL GROUP INC	AIG	N/A			\$ 39.17
Total Equities Activity							\$ 50,323.44	\$ 39.17
Total Investments Purchased and Sold							\$ 50,323.44	\$ 39.17

Cash Activity

Trans Date	Process Date	Transaction	Description	Expense	Income
Investment Income Activity (including Money Market Fund dividends reinvested)					
08/11	08/11	Cash Dividend	NUCOR CORP		\$ 74.25
08/15	08/15	Cash Dividend	WASHINGTON MUTUAL INC		339.30
08/15	08/15	Bond Interest	WESTMORELAND 6.10%06		1,525.00
08/30	08/30	Credit Interest	SCHWAB1 INT 07/28-08/29		307.15
08/31	08/31	Cash Dividend	T J X COS INC		64.00
Total Investment Income Activity					\$ 2,309.70
07/28 through 08/27: \$ 289.85 based on 5.420 % Schwab One interest rate paid on average daily balance of \$ 62,970.88					
08/28 through 08/29: \$ 17.30 based on 5.470 % Schwab One interest rate paid on average daily balance of \$ 57,743.54					

Total Cash Activity

\$ 2,309.70

Total Completed Transactions

Subtractions from Account \$ 50,323.44
Additions to Account \$ 2,348.87



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Schwab One Account

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Account of GORDON LOVEJOY FOUNDATION

Statement Period: August 1, 2000 through August 31, 2000

Account Number: 2035-7519

Dividends Pending

Payable Date	Transaction	Description	Quantity	Rate per Share	Share Distribution	Cash Distribution
09/01	Cash Dividend	INTEL CORP	560	0.0200		\$ 11.20
09/01	Cash Dividend	LUCENT TECHNOLOGIES INC	460	0.0200		9.20
09/12	Cash Dividend	JOHNSON & JOHNSON	360	0.3200		115.20
Total Dividends Pending						\$ 135.60

Pending transactions are not included in account value

Investment Income Summary

Description	This Period:		Year to Date:	
	Federally Taxable	Federally Tax-Exempt	Federally Taxable	Federally Tax-Exempt
Cash and Money Market Activity				
Schwab One Interest	\$ 307.15		\$ 4,282.37	
Securities				
Cash Dividends	\$ 477.55		\$ 3,078.57	
Corporate Bond Interest	1,525.00		17,272.67	
Municipal Bond Interest				\$ 4,330.00
Total Investment Income	\$ 2,309.70	\$ 0.00	\$ 24,633.61	\$ 4,330.00

** Certain income in this category may qualify for state tax exemption; consult your tax advisor*



Schwab
INSTITUTIONAL

Custodial and brokerage services provided by Charles Schwab & Co., Inc. Member SIPC/NYSE

This statement is furnished solely by Charles Schwab & Co., Inc., for your account at Schwab. Advisory Firms named in this statement are not affiliated with Schwab. See Terms and Conditions for details.

Hewlett-Packard Company
3000 Hanover Street
Mail Stop 20bq
Palo Alto, CA 94304-1112
www.hp.com



Lynda M. Ruiz
Corporate Counsel

650.857-3760 Tel
650.857-4837 Fax
Lynda_ruiz@hp.com

Via registered mail

October 9, 2001

Leslie Christian
President
Progressive Investment Management
721 NW Ninth Avenue, Suite 250
Portland, Oregon 97209

Re: Gordon Lovejoy Foundation Shareholder Proposal

Dear Ms. Christian:

We have received your letter on behalf of the Gordon Lovejoy Foundation requesting that Hewlett-Packard Company ("HP") include the shareholder proposal entitled "Report on Producer Responsibility For Product Take-Back and Recycling" in our proxy statement for the 2002 annual meeting of shareholders.

The Securities and Exchange Commission has set forth certain eligibility requirements for shareholders who want to submit proposals. The shareholder must have continuously held at least \$2,000 in market value for at least one year when the proposal is submitted. If the shareholder is not the registered holder, the shareholder must provide proof of eligibility by submitting a letter from the record holder verifying that at the time of the proposal the shareholder continuously held the shares for at least one year. In addition, the shareholder is required to include a written statement that the shareholder intends to continue to hold the securities through the date of the annual meeting of shareholders.

Your letter of September 26, 2001, does not provide the requisite letter from the record holder or state that the shareholder intends to continue to hold the securities through the date of the annual meeting of shareholders. Please provide the foregoing within 14 days of your receipt of this letter. Please address your response to me at:

Ms. Lynda M. Ruiz, Esq.
Hewlett-Packard Company
3000 Hanover Street, mail stop 20 bq
Palo Alto, California 94304-1112

or via facsimile at (650) 857-4837

If you have any questions with respect to the foregoing, please contact me at (650) 857-3760.

Best regards,

A handwritten signature in black ink that reads 'Lynda M. Ruiz'. The signature is written in a cursive style and is positioned above the printed name.

Lynda M. Ruiz

Cc: Ann Baskins, General Counsel

***PROGRESSIVE
INVESTMENT MANAGEMENT***

721 NW Ninth Avenue, Suite 250

Portland, OR 97209

Phone: 503-224-7828, ext. 19

FAX: 503-224-5633

Date: 10/24/01

To: Lynda Ruiz

From: Indigo Teiwes-Cain

Re: Gordon Lovejoy foundation Shareholder Proposal

Pages: 3 including cover letter

Message - Attached please see the additional documentation you requested. Please call if you have any questions or if this information does not meet your requirements.

Thank you.

Please call me at the above number if you have any questions.

Regards,



Indigo Teiwes-Cain



Ms. Lynda M. Ruiz, Esq.
Hewlett-Packard Company
3000 Hanover Street, mail stop 20 bq
Palo Alto, CA 94304-1112

Re: Gordon Lovejoy Foundation Shareholder Proposal

Dear Ms. Ruiz,

I received your request for additional information related to the above referenced matter on October 15, 2001. As you may recall, the Gordon Lovejoy Foundation has asked me to represent it in this matter.

In regards to your request for a letter from the record holder confirming eligibility requirements have been met, please find a letter from Charles Schwab & Co. attached.

Additionally, as representative and investment advisor to the Gordon Lovejoy Foundation, this letter confirms the intention of the shareholder to continue to hold a minimum of \$2000 worth of Hewlett-Packard shares through the date of the annual meeting in 2002.

Please contact me if you have any further requirements.

Regards,

A handwritten signature in cursive script that reads "Leslie Christian".

Leslie Christian
President
Progressive Investment Management
721 NW Ninth Ave, Ste 250
Portland, OR 97209

10/24/01



Hewlett-Packard Company
Attn: Lynda M Rulz, esq.
5000 Hanover St.
Mallstop 20bq
Palo Alto, CA 94304-1112

Charles Schwab & Co., Inc., account number 2035-7519, registered as Gordon-Lovejoy Foundation, held at least 205 shares of Hewlett-Packard Company (symbol: HWP) continuously for the period from 09/01/00 to 09/30/01, as described in more detail below:

Date	Transaction	Number of Shares in Account
1/1/00	Beginning balance	130
1/28/00	Purchase 75 shares	205
	Sale ___ shares	No shares sold
9/30/01	Ending balance	206

If you need additional information to satisfy your requirements, please contact Progressive Investment Management at 603-224-7828.

Armani M Green
SIM Relationship Specialist

Cc: Progressive Investment Mgmt.

Exhibit B

September 26, 2001



Ann Baskins
Vice President, General Counsel
And Secretary
Hewlett-Packard Company
3000 Hanover Street, 20BX
Palo Alto, California 94304

Dear Ms. Baskins:

Calvert Asset Management Company, Inc. ("CAMCO") provides investment advice as the investment adviser for all mutual funds sponsored by Calvert. Calvert's family of 14 socially responsible mutual fund portfolios represents over \$2.3 billion in assets.

As of the close of business on August 15, 2001, the Calvert Social Investment Fund Equity Portfolio held 100,000 shares of common stock, the Calvert Social Investment Fund managed Index Portfolio held 11,500 shares of common stock, and the Calvert Social Index Portfolio held 5,880 shares of common stock in Hewlett-Packard Company. This Fund has been the beneficial owner of at least \$2,000 in market value of securities entitled to be voted at the next shareholder meeting (supporting documentation enclosed). Furthermore, approximately 112,800 shares have been held for at least one year and the Fund intends to own shares in Hewlett-Packard Company through the 2002 annual meeting of shareholders. Please note that these shares are in the custody of State Street Bank, the Fund's custodian, and as such, is the holder of record of the shares.

We are notifying you, in a timely manner, that we are presenting the enclosed shareholder proposal for vote at the upcoming stockholders meeting. We submit it for inclusion in the proxy statement in accordance with Rule 14a-8 under the Securities Exchange Act of 1934 (17 C.F.R. § 240.14a-8).

CAMCO, authorized as the investment manager, on behalf of the CSIF Equity Portfolio, CSIF Managed Index Portfolio, and the Calvert Social Index Portfolio is filing the enclosed resolution requesting that the company report on its responsibility for product take-back and recycling. Over the years, Hewlett-Packard has demonstrated its commitment to environmental leadership. Yet, the company has not fully embraced the practice of producer responsibility.

If prior to the annual meeting you agree to the request outlined in the resolution, we believe that this resolution would be unnecessary. Please direct any correspondence to Julie Gorte, Social Research Director, at (301) 657-7039 or

An Ameritas Acacia Company

4550 Montgomery Avenue
Bethesda, Maryland 20814
301.951.4800
www.calvert.com

julie.gorte@calvert.com. We appreciate your attention to this matter and look forward to working with you.



Sincerely,

A handwritten signature in cursive script, appearing to read "Reno Martini", written in black ink.

Reno Martini
Senior VP and Chief Investment Officer

Enclosures

**Calvert Asset Management Company resolution filed with Hewlett-Packard Co. to
REPORT ON PRODUCER RESPONSIBILITY FOR PRODUCT TAKE-BACK AND RECYCLING**

WHEREAS Hewlett-Packard Co. emphasizes its commitment to environmental leadership. Yet the technical innovation responsible for our leadership in designing and marketing computers has not yet extended to full responsibility for minimizing the environmental impacts of products during their manufacture, use and end-of-life.

The manufacture of one computer work station can require more than 700 chemical compounds, about half of which are hazardous, including arsenic, brominated flame-retardants, cadmium, hexavalent chromium, lead, and mercury. Cathode ray tubes in monitors can contain several pounds of lead, and have been identified as hazardous waste and banned from landfills in California. For these reasons it is important to consider the management of discarded products.

Currently, most computers are not recycled. A study by the National Safety Council concluded that 20 million computers became obsolete in 1998 and estimated that only 11% were recycled. More than 40 million computers are expected to become obsolete in 2001.

Companies committed to environmental leadership should help to find solutions for the growing problems created by electronic waste.

As a global company, we must prepare to comply with the European Union's new law mandating extended producer responsibility. This law requires manufacturers of electronic equipment marketed in Europe to reduce use of hazardous components and pay for recycling of their products.

Hewlett-Packard takes some products back if individual customers pay a fee for it. While take-back is laudable, we believe the fees provide a significant disincentive for consumers to recycle.

Producer responsibility creates a powerful incentive to design products that are environmentally preferable, easier to upgrade, disassemble and recycle. Innovation and competitiveness are key to solving the challenges posed by toxic components and end-of-life management of our products.

We believe our company can avoid financial, legal and reputational risk, gain competitive advantage, and build brand name in the marketplace by assuming responsibility for its products.

BE IT RESOLVED THAT Shareowners of Hewlett-Packard request that the board of directors prepare a report, at reasonable cost, on the feasibility of adopting a policy, implementing programs, and auditing progress of producer responsibility for their products. The company agrees to release a report within six months of the annual meeting of shareholders.

SUPPORTING STATEMENT

The report should study the feasibility of taking financial and/or physical responsibility for products throughout their life cycle. It should include a commitment to setting goals for reduced use of hazardous materials in manufacturing; and for collection, detoxification, disassembly and recycling of discarded equipment to the highest degree practicable. The report should discuss measures being taken to ensure that recycling is accomplished in a manner that minimizes risks to workers; assess our company's liability if our products are discovered to have leached toxic contaminants into groundwater in a manner that harms human health; and assess the impact on our company's reputation if we do not establish comprehensive producer responsibility for our products.



STATE STREET
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Joseph M. Arruda
Vice President

Investment Services
P.O. Box 5043
Boston, MA 02206-5043

Telephone: 617-662-0623
Facsimile: 617-988-0794
jmaruda@statestreet.com

August 23, 2001

Calvert Group, Ltd.
Fund Administration
4550 Montgomery Avenue, Suite 1000N
Bethesda, MD 20814

To Whom It May Concern:

This letter is to confirm that as of August 15, 2001, each Calvert Fund listed below held the indicated amount of shares of the stock of Hewlett Packard Co (Cusip number 428236103). Also, each fund held the amount of shares indicated continuously for one year.

Fund Number	Name	Shares at 8/15/01	Shares Held for 1 Year
D819	CSIF Equity Portfolio	100,000	100,000
D862	CSIF Managed Index Portfolio	11,500	9,200
D872	Calvert Social Index Portfolio	5,880	3,600

Please feel free to contact me if you need any further information.

Sincerely,

Joseph M. Arruda
Vice President

**DIVISION OF CORPORATION FINANCE
INFORMAL PROCEDURES REGARDING SHAREHOLDER PROPOSALS**

The Division of Corporation Finance believes that its responsibility with respect to matters arising under Rule 14a-8 [17 CFR 240.14a-8], as with other matters under the proxy rules, is to aid those who must comply with the rule by offering informal advice and suggestions and to determine, initially, whether or not it may be appropriate in a particular matter to recommend enforcement action to the Commission. In connection with a shareholder proposal under Rule 14a-8, the Division's staff considers the information furnished to it by the Company in support of its intention to exclude the proposals from the Company's proxy materials, as well as any information furnished by the proponent or the proponent's representative.

Although Rule 14a-8(k) does not require any communications from shareholders to the Commission's staff, the staff will always consider information concerning alleged violations of the statutes administered by the Commission, including argument as to whether or not activities proposed to be taken would be violative of the statute or rule involved. The receipt by the staff of such information, however, should not be construed as changing the staff's informal procedures and proxy review into a formal or adversary procedure.

It is important to note that the staff's and Commission's no-action responses to Rule 14a-8(j) submissions reflect only informal views. The determinations reached in these no-action letters do not and cannot adjudicate the merits of a company's position with respect to the proposal. Only a court such as a U.S. District Court can decide whether a company is obligated to include shareholder proposals in its proxy materials. Accordingly a discretionary determination not to recommend or take Commission enforcement action, does not preclude a proponent, or any shareholder of a company, from pursuing any rights he or she may have against the company in court, should the management omit the proposal from the company's proxy material.

December 17, 2001

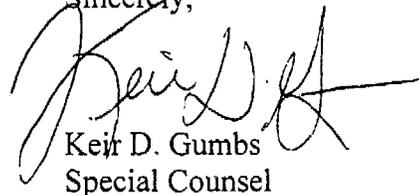
Response of the Office of Chief Counsel
Division of Corporation Finance

Re: Hewlett-Packard Company
Incoming letter dated October 30, 2001

The proposal requests that the board of directors report on the feasibility of adopting a policy, implementing programs, and auditing progress of producer responsibility for Hewlett-Packard products.

There appears to be some basis for your view that Hewlett-Packard may exclude the proposal under rule 14a-8(i)(11) as substantially duplicative of a previously submitted proposal that will be included in Hewlett-Packard's proxy materials. In this regard, we note your representation that another proposal was previously submitted to Hewlett-Packard by another proponent. Accordingly, we will not recommend enforcement action to the Commission if Hewlett-Packard omits the proposal from its proxy materials in reliance on rule 14a-8(i)(11).

Sincerely,



Keir D. Gumbs
Special Counsel