

CHRISTOPHER COX  
CHAIRMAN

HEADQUARTERS  
100 F STREET, NE  
WASHINGTON, DC 20549



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

REGIONAL OFFICES  
NEW YORK, CHICAGO,  
LOS ANGELES, DENVER, MIAMI  
DISTRICT OFFICES  
BOSTON, PHILADELPHIA, ATLANTA,  
FORT WORTH, SALT LAKE CITY,  
SAN FRANCISCO

March 2, 2007

The Honorable John D. Dingell  
Chairman  
Committee on Energy and Commerce  
U.S. House of Representatives  
2125 Rayburn House Office Building  
Washington, DC 20515

Dear Chairman Dingell:

Thank you for your letter regarding the Commission's investigation of the Hewlett-Packard Company.

As the Hewlett-Packard Company has publicly disclosed, the Enforcement staff of the Commission is conducting an investigation into, among other things, certain Company disclosures surrounding the Company's investigation into alleged boardroom leaks and the related resignation of a Hewlett-Packard director. In connection with that investigation, the staff is looking into the circumstances surrounding the sales of Hewlett-Packard stock by Mr. Hurd and other company officials around the time of these events.

As you note in your letter, the Commission's policy is to conduct our investigations on a confidential basis, and thus we are restricted in our ability to share the details of our investigation unless and until we institute an enforcement action. However, as you have requested, we will inform you if and when the Commission institutes such an action or the investigation is closed without such action.

Although I am unable to provide you with additional specifics at this time, please be assured that the staff is treating this matter with all seriousness and views the Hewlett-Packard investigation as a high priority.

Thank you again for your letter, and for making me aware of your interest in this matter. Please do not hesitate to call me at (202) 551-2100 or have your staff contact Jane Cobb, director of Legislative Affairs, who may be reached at 202-551-2010, if you have any further questions

Sincerely,

A handwritten signature in black ink, appearing to read "Chris", written over a white oval background.

Christopher Cox  
Chairman