

AGILENT TECHNOLOGIES INC
 Form 4
 May 18, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SULLIVAN WILLIAM P

2. Issuer Name and Ticker or Trading Symbol
 AGILENT TECHNOLOGIES INC
 [A]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify below)

5301 STEVENS CREEK BLVD, MS 1A-LC

05/17/2007

President and CEO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

SANTA CLARA, CA 95051

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/17/2007		M		\$ 33.9	95,998	D
Common Stock	05/17/2007		S		\$ 37.78	94,522	D
Common Stock	05/17/2007		S		\$ 37.8	93,622	D
Common Stock	05/17/2007		S		\$ 37.81	93,222	D
Common Stock	05/17/2007		S		\$ 37.83	90,822	D

Common Stock	05/17/2007	S	300	D	\$ 37.85	90,522	D	
Common Stock	05/17/2007	S	900	D	\$ 37.84	89,622	D	
Common Stock						9,687.86	I	By 401(k) plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 33.9 ⁽¹⁾	05/17/2007		M	6,376	11/20/1998 11/19/2007	Common Stock	<u>6,376</u> ⁽¹⁾	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SULLIVAN WILLIAM P
5301 STEVENS CREEK BLVD, MS 1A-LC
SANTA CLARA, CA 95051

X

President and CEO

Signatures

By: Marie Oh Huber /
Attorney-in-fact

05/18/2007

 **Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Pursuant to the anti-dilution provisions in the Agilent Technologies, Inc. 1999 Stock Plan, the reporting person's stock options were adjusted to maintain their aggregate economic value in connection with the spinoff of the Issuer's subsidiary, Verigy Ltd., on October 31, 2006. The distribution of Verigy shares in connection with the spinoff was determined by the Board of Directors of the Issuer. The number of post-distribution option shares were determined by multiplying the pre-distribution shares by 1.05014 and rounding down to the largest number of whole shares. The post-distribution exercise price was calculated by multiplying the pre-distribution exercise price by 0.95224. The reported option shares and exercise price reflect such post-distribution calculation.

(1) Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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