

# Hewlett-Packard moves forward with plan to split in two

July 1 2015, by Brandon Bailey

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Hewlett-Packard is moving forward with plans to split into two companies, filing paperwork to create a new entity that will sell commercial technology, while a separate spinoff will sell personal computers and printers.

HP said in a regulatory filing Wednesday that the new company called Hewlett Packard Enterprise will include units of the old HP that sold computer hardware, software and tech services for large organizations. The papers show those units had \$25.6 billion in sales over the last two quarters, with net earnings of \$852 million.

CEO Meg Whitman, who will lead the new enterprise company, said in a statement that the split remains on track to occur by November.

HP, meanwhile, said one of its senior executives, Bill Veghte, resigned this week to pursue an unspecified new opportunity.

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