

JACOBS IRWIN M
Form 4
October 28, 2010

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 *
JACOBS IRWIN M

2. Issuer Name and Ticker or Trading Symbol
QUALCOMM INC/DE [QCOM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5775 MOREHOUSE DR.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/26/2010

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

SAN DIEGO, CA 92121-1714

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/26/2010		S		53,907	D	\$ 43.6767 (1)
					9,315,231	I	By GRAT (2)
Common Stock	10/26/2010		S		53,907	D	\$ 43.6767 (1)
					9,315,231	I	by GRAT S (3)
Common Stock	10/26/2010		M		22,852	A	\$ 43
					2,871,192	I	by Trust (4)
Common Stock	10/26/2010		S(5)		22,852	D	\$ 43.98
					2,848,340	I	by Trust (4)
Common Stock	10/27/2010		M		22,852	A	\$ 43
					2,871,192	I	by Trust

Stock								(4)	
Common Stock	10/27/2010		S ⁽⁵⁾	22,852	D	\$ 43.48	2,848,340	I	by Trust (4)
Common Stock							1,920.0718	D	

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

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 43	10/26/2010		M	22,852	(6) 11/16/2010	Common Stock	22,852	
Non-Qualified Stock Option (right to buy)	\$ 43	10/27/2010		M	22,852	(6) 11/16/2010	Common Stock	22,852	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACOBS IRWIN M 5775 MOREHOUSE DR. SAN DIEGO, CA 92121-1714		X		

Signatures

By: Noreen E. Burns, Attorney-in-Fact For: Irwin M. Jacobs 10/28/2010

__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).

- (1) The sale prices for this transaction ranged from \$43.38 to \$43.98. The filer hereby agrees to provide, upon request, full information regarding the number of shares sold at each separate price.
- (2) Securities held by Nicholas S. Oliva, Trustee of the Irwin Mark Jacobs' Grantor Retained Annuity Trust.
- (3) Securities held by Nicholas S. Oliva, Trustee of the Joan Klein Jacobs' Grantor Retained Annuity Trust.
- (4) Securities held by Irwin M. Jacobs & Joan Klein Jacobs as Trustees of the Irwin Mark Jacobs & Joan Klein Jacobs Family Trust UTA dtd 6/2/80, as amended 6/30/92.
- (5) The transaction was conducted under a 10b5-1 Plan, as defined under the Securities Exchange Act of 1934, as amended.
- (6) Employee stock options granted under the Company's 1991 Stock Option Plan. The options vest as to 10% of the total shares granted on May 17, 2001 and as to 1/60th of the total shares granted on each monthly anniversary beginning on June 17, 2001.

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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