

ALTMAN STEVEN R
Form 4
February 04, 2011

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 *
ALTMAN STEVEN R

(Last) (First) (Middle)

5775 MOREHOUSE DR.

(Street)

SAN DIEGO, CA 92121-1714

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/02/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	02/02/2011		M		159,740	A	\$ 33.01 292,408	I	by Trust (1)
Common Stock	02/02/2011		S		159,740	D	\$ 54.502 (2) 132,668	I	by Trust (1)
Common Stock	02/03/2011		M		40,260	A	\$ 33.01 172,928	I	by Trust (1)
Common Stock	02/03/2011		M		47,500	A	\$ 34.83 220,428	I	by Trust (1)
Common Stock	02/03/2011		S		47,500	D	\$ 54.5034 (3) 172,928	I	by Trust (1)

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Common Stock	02/03/2011	S	40,260	D	\$ 54.5034 (3)	132,668 (4)	I	by Trust (1)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Am Num Sha
Non-Qualified Stock Option (right to buy)	\$ 33.01	02/02/2011		M	159,740	(5) 06/30/2015	Common Stock 15
Non-Qualified Stock Option (right to buy)	\$ 33.01	02/03/2011		M	40,260	(5) 06/30/2015	Common Stock 40
Non-Qualified Stock Option (right to buy)	\$ 34.83	02/03/2011		M	47,500	(5) 11/09/2016	Common Stock 47
Non-Qualified Stock Option (right to buy)	\$ 34.83					(5) 11/09/2016	Common Stock 21

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALTMAN STEVEN R 5775 MOREHOUSE DR. SAN DIEGO, CA 92121-1714			President	

Signatures

By: Noreen E. Burns, Attorney-in-Fact For: Steven R.
Altman

02/04/2011

__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) Securities held by Steven R. Altman and Lisa J. Altman Tees FBO The Altman Family Trust dtd. 8/21/92.
- (2) The sale prices for this transaction ranged from \$54.50 to \$54.52. The filer hereby agrees to provide, upon request, full information regarding the number of shares sold at each separate price.
- (3) The sale prices for this transaction ranged from \$54.50 to \$54.5505. The filer hereby agrees to provide, upon request, full information regarding the number of shares sold at each separate price.
- (4) Includes 266 and 314 shares acquired under the Company's Employee Stock Purchase Plan on January 31, 2010 and July 31, 2010, respectively.
- (5) The options vest 10% on the six month anniversary of the date of grant and the remaining balance vests monthly thereafter. The option is fully vested five years after the date of grant.
- (6) Grantor Retained Annuity Trust (GRAT) for the benefit of insider.

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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