

QUALCOMM INC/DE
Form 4
May 21, 2008

FORM 4

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

OMB APPROVAL

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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 JEFFREY A

(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)

05/19/2008

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, Global Development

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	05/19/2008		M	34,654 A \$ 3.51	641,447	I	by Trust (1)
Common Stock	05/19/2008		S(2)	34,654 D \$ 47.5	606,793	I	by Trust (1)
Common Stock	05/19/2008		M	4,944 A \$ 3.51	611,737	I	by Trust (1)
Common Stock	05/19/2008		S(2)	4,944 D \$ 47.51	606,793	I	by Trust (1)
Common Stock	05/19/2008		M	4,106 A \$ 3.51	610,899	I	by Trust (1)

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Common Stock	05/19/2008	S ⁽²⁾	4,106	D	\$ 47.52	606,793	I	by Trust <u>(1)</u>
Common Stock	05/19/2008	M	1,028	A	\$ 3.51	607,821	I	by Trust <u>(1)</u>
Common Stock	05/19/2008	S ⁽²⁾	1,028	D	\$ 47.53	606,793	I	by Trust <u>(1)</u>
Common Stock	05/19/2008	M	1,213	A	\$ 3.51	608,006	I	by Trust <u>(1)</u>
Common Stock	05/19/2008	S ⁽²⁾	1,213	D	\$ 47.54	606,793	I	by Trust <u>(1)</u>
Common Stock	05/19/2008	M	23,985	A	\$ 3.51	630,778	I	by Trust <u>(1)</u>
Common Stock	05/19/2008	S ⁽²⁾	23,985	D	\$ 47.55	606,793	I	by Trust <u>(1)</u>
Common Stock						147,584	D	
Common Stock						20,184	I	By GRAT
Common Stock						812	I	FBO children
Common Stock						20,184	I	by GRAT S ⁽³⁾

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option	\$ 3.51	05/19/2008		M	34,654	<u>(4)</u>	07/16/2008	Common Stock	34,654

(right to buy)									
Non-Qualified Stock Option (right to buy)	\$ 3.51	05/19/2008	M	4,944	(4)	07/16/2008	Common Stock	4,944	
Non-Qualified Stock Option (right to buy)	\$ 3.51	05/19/2008	M	4,106	(4)	07/16/2008	Common Stock	4,106	
Non-Qualified Stock Option (right to buy)	\$ 3.51	05/19/2008	M	1,028	(4)	07/16/2008	Common Stock	1,028	
Non-Qualified Stock Option (right to buy)	\$ 3.51	05/19/2008	M	1,213	(4)	07/16/2008	Common Stock	1,213	
Non-Qualified Stock Option (right to buy)	\$ 3.51	05/19/2008	M	23,985	(4)	07/16/2008	Common Stock	23,985	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACOBS JEFFREY A 5775 MOREHOUSE DR. SAN DIEGO, CA 92121-1714			President, Global Development	

Signatures

By: Noreen E. Burns, Attorney-in-Fact For: Jeffrey A. Jacobs

05/21/2008

__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 Jeffrey A. Jacobs and Deni Jacobs Trustees for the Jeff & Deni Jacobs Family Trust dtd. 5/3/01.
- (2) The transaction was conducted under a 10b5-1 Plan, as defined under the Securities Exchange Act of 1934, as amended.
- (3) Securities held by Deni Jacobs, Trustee of the Deni Jacobs's Annuity Trust dated June 7, 2006.
- (4) Employee stock options granted under the Company's 1991 Stock Option Plan. The options vest in five equal annual installments beginning on July 17, 1999.

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