

JACOBS PAUL E
Form 4
June 02, 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 *
JACOBS PAUL E

(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)
05/31/2011

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)
Chairman & CEO

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	05/16/2011		G ⁽¹⁾	V 100,000 A \$ 0 565,966	I	by GRAT S ⁽²⁾	
Common Stock	05/16/2011		G ⁽¹⁾	V 100,000 D \$ 0 306,610	I	by Trust ⁽³⁾	
Common Stock	05/31/2011		M	70,000 A \$ 33.01 376,610	I	by Trust ⁽³⁾	
Common Stock	05/31/2011		S ⁽⁴⁾	70,000 D \$ 58.4611 306,610	I	by Trust ⁽³⁾	
Common Stock	06/01/2011		M	70,000 A \$ 33.01 376,610	I	by Trust ⁽³⁾	

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Common Stock	06/01/2011	S ⁽⁴⁾	70,000	D	\$ 58.4927 (5)	306,610	I	by Trust (3)
Common Stock						565,966	I	By GRAT (6)

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)	\$ 33.01	05/31/2011		M	70,000	(7) 06/30/2015	Common Stock	70,000	
Non-Qualified Stock Option (right to buy)	\$ 33.01	06/01/2011		M	70,000	(7) 06/30/2015	Common Stock	70,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACOBS PAUL E 5775 MOREHOUSE DR. SAN DIEGO, CA 92121-1714	X		Chairman & CEO	

Signatures

By: Noreen E. Burns, Attorney-in-Fact For: Paul E. Jacobs
06/02/2011

__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).

- Gift to Spouse's Grantor Retained Annuity Trust (GRAT) who shares reporting person's household. The reporting person disclaims beneficial ownership of the shares held by Mrs. Jacobs' GRAT, and this report should not be deemed an admission that the reporting person is the beneficial owner of his spouse's shares for purposes of Section 16 or for any other purpose. The transaction was conducted under a 10b5-1 Plan, as defined under the Securities Exchange Act of 1934, as amended.
- (1) beneficial ownership of the shares held by Mrs. Jacobs' GRAT, and this report should not be deemed an admission that the reporting person is the beneficial owner of his spouse's shares for purposes of Section 16 or for any other purpose. The transaction was conducted under a 10b5-1 Plan, as defined under the Securities Exchange Act of 1934, as amended.
 - (2) Securities held by Harlan A. Jacobs, Trustee of The Stacy R. Jacobs Grantor Retained Annuity Trust (GRAT).
 - (3) Securities held by Paul E. Jacobs and Stacy Jacobs Trustees for the Paul & Stacy Jacobs Family Trust dtd. 5/3/00.
 - (4) The transaction was conducted under a 10b5-1 Plan, as defined under the Securities Exchange Act of 1934, as amended.
 - (5) The sale prices for this transaction ranged from \$58.46 to \$58.64. The filer hereby agrees to provide, upon request, full information regarding the number of shares sold at each separate price.
 - (6) Securities held by Harlan A. Jacobs, Trustee of The Paul E. Jacobs Grantor Retained Annuity Trust (GRAT).
 - (7) 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.

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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