

QUALCOMM INC/DE
Form 4
July 09, 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 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)
07/08/2008

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)
Chief Executive Officer

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 | 07/08/2008 | | M | | 24,000 | A | \$ 23.78 | 1,146,373 I by Trust (1) |
| Common Stock | 07/08/2008 | | S(2) | | 24,000 | D | \$ 46.96 | 1,122,373 I by Trust (1) |
| Common Stock | 07/08/2008 | | M | | 3,350 | A | \$ 23.78 | 1,125,723 I by Trust (1) |
| Common Stock | 07/08/2008 | | S(2) | | 3,350 | D | \$ 46.97 | 1,122,373 I by Trust (1) |
| Common Stock | 07/08/2008 | | M | | 2,600 | A | \$ 23.78 | 1,124,973 I by Trust (1) |

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| | | | | | | | | |
|--------------|------------|------------------|-------|---|------------|-----------|---|--------------------------|
| Common Stock | 07/08/2008 | S ⁽²⁾ | 2,600 | D | \$ 46.9725 | 1,122,373 | I | by Trust ⁽¹⁾ |
| Common Stock | 07/08/2008 | M | 50 | A | \$ 23.78 | 1,122,423 | I | by Trust ⁽¹⁾ |
| Common Stock | 07/08/2008 | S ⁽²⁾ | 50 | D | \$ 46.98 | 1,122,373 | I | by Trust ⁽¹⁾ |
| Common Stock | | | | | | 180,909 | I | By GRAT |
| Common Stock | | | | | | 22,880 | I | FBO children |
| Common Stock | | | | | | 180,909 | I | by GRAT S ⁽³⁾ |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Non-Qualified Stock Option (right to buy) | \$ 23.78 | 07/08/2008 | | M | | ⁽⁴⁾ 09/27/2011 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 23.78 | 07/08/2008 | | M | | ⁽⁴⁾ 09/27/2011 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 23.78 | 07/08/2008 | | M | | ⁽⁴⁾ 09/27/2011 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 23.78 | 07/08/2008 | | M | | ⁽⁴⁾ 09/27/2011 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 44.02 | 07/02/2008 | | G ⁽⁵⁾ | V | ⁽⁶⁾ 11/03/2015 | Common Stock |

| | | | | | | | |
|---|----------|------------|--------------------|---------|-----|------------|-----------------|
| Non-Qualified Stock Option (right to buy) | \$ 44.02 | 07/02/2008 | G ⁽⁵⁾ V | 200,000 | (6) | 11/03/2015 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 44.02 | | | | (6) | 11/03/2015 | Common Stock |

Reporting Owners

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

Signatures

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

07/09/2008

__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 Paul E. Jacobs and Stacy Jacobs Trustees for the Paul & Stacy Jacobs Family Trust dtd. 5/3/00.
- (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 Harlan A. Jacobs, Trustee of The Stacy R. Jacobs Annuity Trust.
- (4) The options vest as to 10% of the total shares granted on March 28, 2002 and as to 1/60th of the total shares granted on each monthly anniversary beginning on April 28, 2002.
- (5) This transaction represents the transfer of stock options from the Insider's direct ownership to Spouse's Grantor Annuity Trust.
- (6) 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.
- (7) Grantor Retained Annuity Trust (GRAT) for the benefit of insider's spouse.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.