

JACOBS PAUL E  
 Form 4  
 May 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 \*  
**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)  
**05/02/2011**

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)  
**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	Price	
Common Stock	05/02/2011		M		54,000	A \$ 33.01	560,610 I by Trust <u>(1)</u>
Common Stock	05/02/2011		S <sup>(2)</sup>		54,000	D \$ 57.4569 <u>(3)</u>	506,610 I by Trust <u>(1)</u>
Common Stock							465,966 I By GRAT <u>(4)</u>
Common Stock							465,966 I by GRAT S <u>(5)</u>

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)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 33.01	05/02/2011		M	54,000	(6) 06/30/2015	Common Stock	54,000

## 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  
Date: 05/03/2011

\_\_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 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) The sale prices for this transaction ranged from \$57.2600 to \$57.5800. The filer hereby agrees to provide, upon request, full information regarding the number of shares sold at each separate price.
- (4) Securities held by Harlan A. Jacobs, Trustee of The Paul E. Jacobs Annuity Trust.
- (5) Securities held by Harlan A. Jacobs, Trustee of The Stacy R. Jacobs 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.

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