

QUALCOMM INC/DE
Form 4
September 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 *
Johnson Margaret L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5775 MOREHOUSE DR.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/08/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President, QIS

SAN DIEGO, CA 92121-1714

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 09/08/2008 | | M | | 467 A \$ 22.23 | 16,118 | D |
| Common Stock | 09/08/2008 | | S ⁽¹⁾ | | 467 D \$ 48.41 | 15,651 | D |
| Common Stock | 09/08/2008 | | M | | 3,233 A \$ 29.21 | 18,884 | D |
| Common Stock | 09/08/2008 | | S ⁽¹⁾ | | 3,033 D \$ 48.41 | 15,851 | D |

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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 22.23 | 09/08/2008 | | M | 467 | <u>(2)</u> 11/27/2013 | Common Stock | 467 |
| Non-Qualified Stock Option (right to buy) | \$ 29.21 | 09/08/2008 | | M | 3,233 | <u>(2)</u> 11/29/2011 | Common Stock | 3,233 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Johnson Margaret L 5775 MOREHOUSE DR. SAN DIEGO, CA 92121-1714 | | | President, QIS | |

Signatures

By: Raul A. Fajardo, Attorney-in-Fact For: Margaret L. Johnson
Date: 09/09/2008

**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) The transaction was conducted under a 10b5-1 Plan, as defined under the Securities Exchange Act of 1934, as amended.

Employee stock options granted under the Company's 2001 Stock Option Plan. The options vest 10% on the six month anniversary of the date of grant and the remaining balance vests monthly thereafter, adjusted for any previously exercised options prior to becoming an affiliate. The option is fully vested five years after the date of grant.

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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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