

JACOBS IRWIN M
Form 4
December 29, 2010

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 IRWIN M

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)
12/27/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

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

SAN DIEGO, CA 92121-1714

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/27/2010		M	V 12,500 A \$ 29.21	3,274,629	I	by Trust ⁽¹⁾
Common Stock	12/27/2010		S ⁽²⁾	12,500 D \$ 49.4	3,262,129	I	by Trust ⁽¹⁾
Common Stock	12/27/2010		G ⁽²⁾	V 24,296 D \$ 0	3,237,833	I	by Trust ⁽¹⁾
Common Stock					1,927.3697	D	
Common Stock					8,643,314	I	By GRAT ⁽³⁾
					8,643,314	I	

Common
Stock

by GRAT
S ⁽⁴⁾

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 of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security
Non-Qualified Stock Option (right to buy)	\$ 29.21	12/27/2010		M		(5) 11/29/2011	Common Stock	12,500	
Non-Qualified Stock Option (right to buy)	\$ 29.21					(5) 11/29/2011	Common Stock	165,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACOBS IRWIN M 5775 MOREHOUSE DR. SAN DIEGO, CA 92121-1714		X		

Signatures

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

12/29/2010

 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 Irwin M. Jacobs & Joan Klein Jacobs as Trustees of the Irwin Mark Jacobs & Joan Klein Jacobs Family Trust UTA dtd 6/2/80, as amended 6/30/92.

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- (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 Nicholas S. Oliva, Trustee of the Irwin Mark Jacobs' Grantor Retained Annuity Trust.
- (4) Securities held by Nicholas S. Oliva, Trustee of the Joan Klein Jacobs' Grantor Retained Annuity Trust.
- (5) The options vest as to 10% of the total shares granted on May 31, 2002 and as to 1/60th of the total shares granted on each monthly anniversary beginning on June 30, 2002.

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.