

JACOBS PAUL E
Form 4
January 04, 2011

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)
12/31/2010

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	01/03/2011		M		70,000	A	\$ 33.01	681,400	I	by Trust (1)
Common Stock	01/03/2011		S(2)		70,000	D	\$ 50.2568 (3)	611,400	I	by Trust (1)
Common Stock	01/03/2011		M		20,000	A	\$ 29.21	631,400	I	by Trust (1)
Common Stock	01/03/2011		S(2)		20,000	D	\$ 49.9574 (4)	611,400	I	by Trust (1)
								433,571	I	

Common Stock By GRAT ⁽⁵⁾
 Common Stock 433,571 I by GRATS ⁽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 (Instr. 3, 4, and 5)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying Security (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	Expiration Date	
Non-Qualified Stock Option (right to buy)	\$ 33.01	01/03/2011		M		70,000		⁽⁷⁾	06/30/2015	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 29.21	01/03/2011		M		20,000		⁽⁸⁾	11/29/2011	Common Stock
Phantom Stock Unit ⁽⁹⁾	\$ 1	12/31/2010		A		7,471		⁽¹⁰⁾	⁽¹¹⁾	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		Chairman & CEO	

Signatures

By: Noreen E. Burns, Attorney-in-Fact For: Paul E. Jacobs 01/04/2011

 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 \$49.89 to \$50.52. The filer hereby agrees to provide, upon request, full information regarding the number of shares sold at each separate price.
- (4) The sale prices for this transaction ranged from \$49.89 to \$50.12. The filer hereby agrees to provide, upon request, full information regarding the number of shares sold at each separate price.
- (5) Securities held by Harlan A. Jacobs, Trustee of The Paul E. Jacobs Annuity Trust.
- (6) Securities held by Harlan A. Jacobs, Trustee of The Stacy R. Jacobs Annuity Trust.
- (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.
- (8) 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.
- (9) The common stock issued under the terms of the Company's Executive Retirement Matching Contribution Plan, a tax conditioned plan, is exempt under Rule 16b-3. The shares are held in a grantor trust and stock is the only permissible form of distribution under the Plan.
- (10) The rights awarded under the Company's Executive Retirement Matching Contribution Plan will be eligible for distribution upon termination and vest 100% after 2 years of continuous service with the Company.
- (11) The rights awarded under the Company's Executive Retirement Matching Contribution Plan will be eligible for distribution upon termination.

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.