JACOBS PAUL E
Form 4
November 08, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

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).

(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)
11/04/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	11/05/2010		S		14,550	D	$ 48.1828 (1)	432,262	I	By GRAT (2)
Common Stock	11/05/2010		S		14,550	D	$ 48.1828 (1)	432,262	I	by GRAT S (2)
Common Stock	11/04/2010		M		22,000	A	$ 29.21	665,610	I	by Trust (2)
Common Stock	11/04/2010		S(3)		22,000	D	$ 48.8118 (4)	643,610	I	by Trust (2)

Common Stock	11/04/2010	M	60,000	A	$ 29.21	703,610	I	by Trust (2)
Common Stock	11/04/2010	S(3)	60,000	D	$ 48.9923 (5)	643,610	I	by Trust (2)

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	$ 29.21	11/04/2010		M			22,000	(6)	11/29/2011	Common Stock	22,0
Non-Qualified Stock Option (right to buy)	$ 29.21	11/04/2010		M			60,000	(6)	11/29/2011	Common Stock	60,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACOBS PAUL E 5775 MOREHOUSE DR. SAN DIEGO, CA 92121-1714			Chairman & CEO	

Signatures

By: Noreen E. Burns, Attorney-in-Fact For: Paul E. Jacobs	11/08/2010
**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) The sale prices for this transaction ranged from $48.0541 to $48.30. The filer hereby agrees to provide, upon request, full information regarding the number of shares sold at each separate price.

(2) Securities held by Paul E. Jacobs and Stacy Jacobs Trustees for the Paul & Stacy Jacobs Family Trust dtd. 5/3/00.

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

(4) The sale prices for this transaction ranged from $48.595 to $48.945. The filer hereby agrees to provide, upon request, full information regarding the number of shares sold at each separate price.

(5) The sale prices for this transaction ranged from $48.96 to $49.045. The filer hereby agrees to provide, upon request, full information regarding the number of shares sold at each separate price.

(6) 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.
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