

QUALCOMM INC/DE
Form 4
May 29, 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 *
JACOBS JEFFREY A

(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)
05/28/2008

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)
President, Global Development

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | 05/28/2008 | | M | 5,707 A \$ 3.51 | 612,500 | I | by Trust (1) |
| Common Stock | 05/28/2008 | | S(2) | 5,707 D \$ 48.8 | 606,793 | I | by Trust (1) |
| Common Stock | 05/28/2008 | | M | 500 A \$ 3.51 | 607,293 | I | by Trust (1) |
| Common Stock | 05/28/2008 | | S(2) | 500 D \$ 48.81 | 606,793 | I | by Trust (1) |
| Common Stock | 05/28/2008 | | M | 1,400 A \$ 3.51 | 608,193 | I | by Trust (1) |

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| | | | | | | | | | |
|--------------|------------|--|------------------|-------|---|----------|---------|---|-----------------------------|
| Common Stock | 05/28/2008 | | S ⁽²⁾ | 1,400 | D | \$ 48.82 | 606,793 | I | by Trust <u>(1)</u> |
| Common Stock | 05/28/2008 | | M | 400 | A | \$ 3.51 | 607,193 | I | by Trust <u>(1)</u> |
| Common Stock | 05/28/2008 | | S ⁽²⁾ | 400 | D | \$ 48.84 | 606,793 | I | by Trust <u>(1)</u> |
| Common Stock | 05/28/2008 | | M | 100 | A | \$ 3.51 | 606,893 | I | by Trust <u>(1)</u> |
| Common Stock | 05/28/2008 | | S ⁽²⁾ | 100 | D | \$ 48.86 | 606,793 | I | by Trust <u>(1)</u> |
| Common Stock | 05/28/2008 | | M | 1 | A | \$ 3.51 | 606,794 | I | by Trust <u>(1)</u> |
| Common Stock | 05/28/2008 | | S ⁽²⁾ | 1 | D | \$ 48.87 | 606,793 | I | by Trust <u>(1)</u> |
| Common Stock | 05/28/2008 | | M | 5,000 | A | \$ 3.51 | 611,793 | I | by Trust <u>(1)</u> |
| Common Stock | 05/28/2008 | | S ⁽²⁾ | 5,000 | D | \$ 48.92 | 606,793 | I | by Trust <u>(1)</u> |
| Common Stock | | | | | | | 147,584 | D | |
| Common Stock | | | | | | | 20,184 | I | By GRAT |
| Common Stock | | | | | | | 812 | I | FBO children |
| Common Stock | | | | | | | 20,184 | I | by GRAT S ⁽³⁾ |

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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |

| | | | | | | | |
|---|---------|------------|-----|--------|-----|------------|--------------|
| Non-Qualified Stock Option (right to buy) | \$ 3.51 | 05/27/2008 | G V | 13,108 | (4) | 07/16/2008 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 3.51 | 05/28/2008 | M | 5,707 | (4) | 07/16/2008 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 3.51 | 05/28/2008 | M | 500 | (4) | 07/16/2008 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 3.51 | 05/28/2008 | M | 1,400 | (4) | 07/16/2008 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 3.51 | 05/28/2008 | M | 400 | (4) | 07/16/2008 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 3.51 | 05/28/2008 | M | 100 | (4) | 07/16/2008 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 3.51 | 05/28/2008 | M | 1 | (4) | 07/16/2008 | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 3.51 | 05/28/2008 | M | 5,000 | (4) | 07/16/2008 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JACOBS JEFFREY A 5775 MOREHOUSE DR. SAN DIEGO, CA 92121-1714 | | | President, Global Development | |

Signatures

By: Noreen E. Burns, Attorney-in-Fact For: Jeffrey A. Jacobs
05/29/2008

**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) Securities held by Jeffrey A. Jacobs and Deni Jacobs Trustees for the Jeff & Deni Jacobs Family Trust dtd. 5/3/01.
- (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 Deni Jacobs, Trustee of the Deni Jacobs's Annuity Trust dated June 7, 2006.

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- (4) Employee stock options granted under the Company's 1991 Stock Option Plan. The options vest in five equal annual installments beginning on July 17, 1999.

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