

GILBERT ANDREW M
Form 4
February 15, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
GILBERT ANDREW M

(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)
02/11/2011

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)

Executive Vice President

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	(D)	Price
Common Stock	02/11/2011		M		5,973	A	\$ 0.33
Common Stock	02/11/2011		M		45,000	A	\$ 47.5
Common Stock	02/11/2011		S		45,000	D	\$ 57.3721 (1)
Common Stock	02/11/2011		M		28,500	A	\$ 44.63
Common Stock	02/11/2011		S		28,500	D	\$ 57.3721

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Common Stock	02/11/2011	M	22,500	A	⁽¹⁾ \$ 38.63	37,330	D
Common Stock	02/11/2011	S	22,500	D	\$ 57.3721 ⁽¹⁾	14,830	D
Common Stock	02/11/2011	M	1,750	A	\$ 37.99	16,580	D
Common Stock	02/11/2011	S	1,750	D	\$ 57.3721 ⁽¹⁾	14,830	D
Common Stock	02/11/2011	M	11,400	A	\$ 51.48	26,230	D
Common Stock	02/11/2011	S	11,400	D	\$ 57.3721 ⁽¹⁾	14,830	D
Common Stock	02/11/2011	M	940	A	\$ 43.18	15,770	D
Common Stock	02/11/2011	S	940	D	\$ 57.3721 ⁽¹⁾	14,830	D
Common Stock	02/11/2011	M	3,000	A	\$ 41.33	17,830	D
Common Stock	02/11/2011	S	3,000	D	\$ 57.3721 ⁽¹⁾	14,830	D
Common Stock	02/11/2011	M	1,000	A	\$ 37.99	15,830	D
Common Stock	02/11/2011	S	1,000	D	\$ 57.3721 ⁽¹⁾	14,830	D
Common Stock	02/11/2011	M	17,786	A	\$ 44.75	32,616	D
Common Stock	02/11/2011	S	17,786	D	\$ 57.3721 ⁽¹⁾	14,830	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
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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 Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 0.33	02/11/2011		M	5,973	<u>(2)</u>	<u>(3)</u>	Common Stock	5,973
Non-Qualified Stock Option (right to buy)	\$ 37.99	02/11/2011		M	1,750	<u>(4)</u>	10/26/2016	Common Stock	1,750
Non-Qualified Stock Option (right to buy)	\$ 37.99	02/11/2011		M	1,000	<u>(4)</u>	10/26/2016	Common Stock	1,000
Non-Qualified Stock Option (right to buy)	\$ 38.63	02/11/2011		M	22,500	<u>(4)</u>	01/10/2018	Common Stock	22,500
Non-Qualified Stock Option (right to buy)	\$ 41.33	02/11/2011		M	3,000	<u>(4)</u>	10/25/2017	Common Stock	3,000
Non-Qualified Stock Option (right to buy)	\$ 43.18	02/11/2011		M	940	<u>(4)</u>	01/17/2016	Common Stock	940
Non-Qualified Stock Option (right to buy)	\$ 44.63	02/11/2011		M	28,500	<u>(4)</u>	04/26/2017	Common Stock	28,500
Non-Qualified Stock Option (right to buy)	\$ 44.75	02/11/2011		M	17,786	<u>(4)</u>	11/08/2019	Common Stock	17,786
Non-Qualified Stock Option (right to buy)	\$ 47.5	02/11/2011		M	45,000	<u>(5)</u>	01/26/2016	Common Stock	45,000
Non-Qualified Stock Option (right to buy)	\$ 51.48	02/11/2011		M	11,400	<u>(4)</u>	04/13/2016	Common Stock	11,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILBERT ANDREW M 5775 MOREHOUSE DR. SAN DIEGO, CA 92121-1714			Executive Vice President	

Signatures

By: Noreen E. Burns, Attorney-in-Fact For: Andrew M. Gilbert

02/15/2011

__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) The sale prices for this transaction ranged from \$57.35 to \$57.42. The filer hereby agrees to provide, upon request, full information regarding the number of shares sold at each separate price.
 - (2) The options vest as to 5,973 shares on the second, third, fourth and fifth anniversary of the date of grant. The option is fully vested five years after the date of grant.
 - (3) The expiration date for this option is two and one-half months after the end of the calendar year in which each respective tranche becomes vested and exercisable.
 - (4) 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.
 - (5) Employee stock options granted under the Company's 2006 Long-Term Incentive Plan. The options vest on each six month date after the date of grant as to 1/8th of the total shares granted until fully vested four years from the date of grant.

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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