

LEDERER JAMES P
Form 4
December 29, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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).

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 *
LEDERER JAMES P

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.

3. Date of Earliest Transaction (Month/Day/Year)
12/27/2010

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

Executive Vice President

(Street)
SAN DIEGO, CA 92121-1714

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/27/2010 | | M | | 542 | A | \$ 43.24 |
| Common Stock | 12/27/2010 | | S ⁽¹⁾ | | 542 | D | \$ 49.32 |
| Common Stock | 12/27/2010 | | M | | 334 | A | \$ 44.63 |
| Common Stock | 12/27/2010 | | S ⁽¹⁾ | | 334 | D | \$ 49.32 |
| Common Stock | 12/27/2010 | | M | | 750 | A | \$ 41.33 |

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| | | | | | | | | |
|--------------|------------|------------------|-------|---|----------|-------------|---|-------------------------------------|
| Common Stock | 12/27/2010 | S ⁽¹⁾ | 750 | D | \$ 49.32 | 15,824.9848 | D | |
| Common Stock | 12/27/2010 | M | 2,500 | A | \$ 35.66 | 18,324.9848 | D | |
| Common Stock | 12/27/2010 | S ⁽¹⁾ | 2,500 | D | \$ 49.32 | 15,824.9848 | D | |
| Common Stock | 12/27/2010 | M | 750 | A | \$ 37.99 | 16,574.9848 | D | |
| Common Stock | 12/27/2010 | S ⁽¹⁾ | 750 | D | \$ 49.32 | 15,824.9848 | D | |
| Common Stock | | | | | | 50 | I | by Custodial Account ⁽²⁾ |
| Common Stock | | | | | | 100 | I | by Joint Account ⁽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 Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 35.66 | 12/27/2010 | | M | 2,500 | ⁽⁴⁾ 11/06/2018 | Common Stock | 2,500 |
| Non-Qualified Stock Option (right to buy) | \$ 37.99 | 12/27/2010 | | M | 750 | ⁽⁴⁾ 10/26/2016 | Common Stock | 750 |
| Non-Qualified Stock Option (right to buy) | \$ 41.33 | 12/27/2010 | | M | 750 | ⁽⁴⁾ 10/25/2017 | Common Stock | 750 |

| | | | | | | | | |
|---|----------|------------|---|-----|------------|------------|-----------------|-----|
| Non-Qualified Stock Option (right to buy) | \$ 43.24 | 12/27/2010 | M | 542 | <u>(4)</u> | 04/24/2018 | Common Stock | 542 |
| Non-Qualified Stock Option (right to buy) | \$ 44.63 | 12/27/2010 | M | 334 | <u>(4)</u> | 04/26/2017 | Common Stock | 334 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LEDERER JAMES P 5775 MOREHOUSE DR. SAN DIEGO, CA 92121-1714 | | | Executive Vice President | |

Signatures

By: Noreen E. Burns, Attorney-in-Fact For: James P.
Lederer

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) The transaction was conducted under a 10b5-1 Plan, as defined under the Securities Exchange Act of 1934, as amended.
- (2) Securities held by Mitchell J. Lederer (UTMA/CA) and James P. Lederer (C/F).
- (3) Securities held in two separate Joint Accounts: 50 shares are held by Kyle R. Lederer and James P. Lederer (JTWROS) and 50 shares are held by Brian K. Lederer and James P. Lederer (JTWROS).
- (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.

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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