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

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

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

[ ] Form 3 Holdings Reported

[ ] Form 4 Transactions Reported

1. Name and Address of Reporting Person*

Sacerdote, Peter M.
(Last) (First) (Middle)
c/o Goldman Sachs & Co.
85 Broad Street
(Street)

New York, NY 10004
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

QUALCOMM Incorporated
(QCOM)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year

FYE September 30, 1998

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

[X] Director [ ] 10% Owner
[ ] Officer (give title below) [ ] Other (specify below)

7. Individual or Joint/Group Reporting
(Check applicable line)

[X] Form Filed by One Reporting Person
[ ] Form Filed by More than One Reporting Person

<TABLE>
<CAPTION>

Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

			5.	6.

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5): Amount	(A) or (D)	Price	Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock						20,000	D	

</TABLE>

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

* If the form is filed by more than one Reporting Person, see Instruction 4(b)(v).

FORM 5 (continued)

<TABLE>
<CAPTION>

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)	4. Transaction Code (Instr 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5): (A)	(D)	6. Date Exercisable and Expiration Date (Month/Day/Year): Date Exercisable	Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4): Title	Amount or Number of Shares	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr 4)	11. Nature of Indirect Beneficial Ownership (Instr 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

Non-Qualified Stock Option (right to buy)	$46.52(01)	02/10/98	A	10,000		02	02/09/08	Common Stock	10,000		10,000	D
Non-Qualified Stock Option (right to buy)	$33.80(01)					03	07/26/03	Common Stock	30,000		30,000	D
Non-Qualified Stock Option (right to buy)	$22.25(01)					04	02/15/04	Common Stock	30,000		30,000	D

</TABLE>

Explanation of Responses:

01: These exercise prices have been adjusted to reflect the Issuer's spin-off of its interest in Leap Wireless International, Inc. The record date for the spin-off was September 11, 1998 and the distribution date was September 23, 1998.

02: These options were granted under the Company's 1998 Non-Employee Directors' Stock Option Plan. The options become exercisable in five equal annual installments beginning on January 15, 1999.

03: These options are granted under the Company's Non-Employee Directors' Stock Option Plan. All the options expiring July 26, 2003 are currently exercisable.

04: These options were granted under the Company's Non-Employee Directors' Stock Option Plan. 60% became exercisable in three equal annual installments beginning on February 16, 1996. 40% are exercisable on February 16, 1999.

By: s/ Hans L. Reich — November 10, 1998

**Signature of Reporting Person — Date

Attorney-in-fact

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

Alternatively, this Form is permitted to be submitted to the Commission in electronic format at the option of the Reporting Person pursuant to Rule 101(b)(4) of Regulation S-T.