

QUALCOMM INCORPORATED

\$250,000,000 FLOATING RATE NOTES DUE 2018
\$250,000,000 FLOATING RATE NOTES DUE 2020
\$1,250,000,000 1.400% NOTES DUE 2018
\$1,750,000,000 2.250% NOTES DUE 2020
\$2,000,000,000 3.000% NOTES DUE 2022
\$2,000,000,000 3.450% NOTES DUE 2025
\$1,000,000,000 4.650% NOTES DUE 2035
\$1,500,000,000 4.800% NOTES DUE 2045

PRICING TERM SHEET

MAY 13, 2015

FLOATING RATE NOTES

	2018 NOTES	2020 NOTES
Issuer:	QUALCOMM Incorporated	
Security Description:	Floating Rate Notes due 2018	Floating Rate Notes due 2020
Principal Amount:	\$250,000,000	\$250,000,000
Maturity Date:	May 18, 2018	May 20, 2020
Designated LIBOR Page:	Reuters Page LIBOR 01	Reuters Page LIBOR 01
Spread to LIBOR:	+27 bps	+55 bps
Index Maturity:	Three months	Three months
Interest Reset Period:	Quarterly	Quarterly
Interest Payment Dates:	Quarterly on February 20, May 20, August 20 and November 20, commencing on August 20, 2015, and on the maturity date	Quarterly on February 20, May 20, August 20 and November 20, commencing on August 20, 2015
Initial Interest Rate:	Three month LIBOR plus 27 bps, determined on the second London business day preceding the scheduled closing date	Three month LIBOR plus 55 bps, determined on the second London business day preceding the scheduled closing date
Initial Price to Public:	100.00%	100.00%
Gross Proceeds to the Issuer:	\$250,000,000	\$250,000,000
Optional Redemption Provisions:	None	None
Day Count Convention:	Actual/360, Adjusted	Actual/360, Adjusted
CUSIP / ISIN:	747525 AH6 / US747525AH60	747525 AL7 / US747525AL72

FIXED RATE NOTES

	2018 NOTES	2020 NOTES	2022 NOTES	2025 NOTES	2035 NOTES	2045 NOTES
Issuer:	QUALCOMM Incorporated					
Security Description:	1.400% Notes due 2018	2.250% Notes due 2020	3.000% Notes due 2022	3.450% Notes due 2025	4.650% Notes due 2035	4.800% Notes due 2045
Principal Amount:	\$1,250,000,000	\$1,750,000,000	\$2,000,000,000	\$2,000,000,000	\$1,000,000,000	\$1,500,000,000
Maturity Date:	May 18, 2018	May 20, 2020	May 20, 2022	May 20, 2025	May 20, 2035	May 20, 2045
Benchmark Treasury:	0.750% due April 15, 2018	1.375% due April 30, 2020	1.750% due April 30, 2022	2.000% due February 15, 2025	3.000% due November 15, 2044	3.000% due November 15, 2044
Benchmark Treasury Price and Yield:	99-14 ; 0.946%	99-2 ¾ ; 1.567%	98-11 ; 2.006%	97-14+ ; 2.293%	98-12 ; 3.084%	98-12 ; 3.084%
Spread to Benchmark Treasury:	+50 bps	+70 bps	+100 bps	+120 bps	+160 bps	+175 bps
Yield to Maturity:	1.446%	2.267%	3.006%	3.493%	4.684%	4.834%
Coupon:	1.400%	2.250%	3.000%	3.450%	4.650%	4.800%
Interest Payment Dates:	Semi-annually on May 20 and November 20, commencing on November 20, 2015, and on the maturity date	Semi-annually on May 20 and November 20, commencing on November 20, 2015	Semi-annually on May 20 and November 20, commencing on November 20, 2015	Semi-annually on May 20 and November 20, commencing on November 20, 2015	Semi-annually on May 20 and November 20, commencing on November 20, 2015	Semi-annually on May 20 and November 20, commencing on November 20, 2015
Initial Price to Public:	99.866%	99.920%	99.962%	99.640%	99.562%	99.464%
Gross Proceeds to the Issuer:	\$1,248,325,000	\$1,748,600,000	\$1,999,240,000	\$1,992,800,000	\$995,620,000	\$1,491,960,000
Optional Redemption Provisions:	At any time: make-whole redemption at a discount rate of Treasury plus 10 bps	At any time: make-whole redemption at a discount rate of Treasury plus 12.5 bps	At any time: make-whole redemption at a discount rate of Treasury plus 15 bps	At any time prior to February 20, 2025 (3 months prior to maturity) make-whole redemption at a discount rate of Treasury plus 20 bps On or after February 20, 2025 (3 months prior to maturity): redemption at par	At any time prior to November 20, 2034 (6 months prior to maturity) make-whole redemption at a discount rate of Treasury plus 25 bps On or after November 20, 2034 (6 months prior to maturity): redemption at par	At any time prior to November 20, 2044 (6 months prior to maturity) make-whole redemption at a discount rate of Treasury plus 30 bps On or after November 20, 2044 (6 months prior to maturity): redemption at par
Day Count Convention:	30/360	30/360	30/360	30/360	30/360	30/360
CUSIP / ISIN:	747525 AG8 / US747525AG87	747525 AD5 / US747525AD56	747525 AE3 / US747525AE30	747525 AF0 / US747525AF05	747525 AJ2 / US747525AJ27	747525 AK9 / US747525AK99

FLOATING RATE NOTES AND FIXED RATE NOTES

Ratings:* A1 / A+ (Moody's / S&P)

Trade Date: May 13, 2015

Settlement Date: May 20, 2015 (T+5)

It is expected that delivery of the notes will be made on or about May 20, 2015, which will be the fifth business day following the date of pricing of the notes (this settlement cycle being referred to as "T+5"). Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to that trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the initial pricing date of the notes or the next succeeding business day will be required, by virtue of the fact that the notes initially will settle in T+5, to specify alternative settlement arrangements at the time of any such trade to prevent a failed settlement and should consult their own advisors.

Legal Format: SEC Registered

Denominations: \$2,000 and integral multiples of \$1,000 in excess thereof

Joint Book-Running Managers: Goldman, Sachs & Co.
J.P. Morgan Securities LLC
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
Barclays Capital Inc.
Deutsche Bank Securities Inc.
Morgan Stanley & Co. LLC.

Co-Managers: BNP Paribas Securities Corp.
CastleOak Securities, L.P.
Citigroup Global Markets Inc.
Drexel Hamilton, LLC
Mizuho Securities USA Inc.
RBC Capital Markets, LLC
Samuel A. Ramirez & Company, Inc
U.S. Bancorp Investments, Inc.
Wells Fargo Securities, LLC

* *A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.*

This communication is intended for the sole use of the person to whom it is provided by us.

The Issuer has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in this offering will arrange to send you a copy of the prospectus if you request it by calling Goldman, Sachs & Co. toll-free at 1-866-471-2526, J.P. Morgan Securities LLC collect at 1-212-834-4533 or Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322.

Any disclaimer or other notice that may appear below is not applicable to this communication and should be disregarded. Such disclaimer or other notice was automatically generated as a result of this communication being sent via Bloomberg or another email system.