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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

May 26, 2017
Date of Report (Date of earliest event reported)

QUALCOMM Incorporated
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-19528
(Commission
File Number)

95-3685934
(IRS Employer
Identification No.)

5775 Morehouse Drive, San Diego, CA
(Address of principal executive offices)

92121
(Zip Code)

858-587-1121
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On May 26, 2017, QUALCOMM Incorporated (the Company) executed an Officers' Certificate (the Officers' Certificate), in accordance with Sections 2.02, 2.03, 10.04 and 10.05 of the Indenture dated May 20, 2015 (the Base Indenture and, together with the Officers' Certificate, the Indenture) between the Company and U.S. Bank National Association, as trustee (the Trustee), in connection with the sale of \$750,000,000 in aggregate principal amount of the Company's Floating Rate Notes due 2019 (the 2019 Floating Rate Notes), \$500,000,000 in aggregate principal amount of the Company's Floating Rate Notes due 2020 (the 2020 Floating Rate Notes), \$500,000,000 in aggregate principal amount of the Company's Floating Rate Notes due 2023 (the 2023 Floating Rate Notes and, together with the 2019 Floating Rate Notes and 2020 Floating Rate Notes, the Floating Rate Notes), \$1,250,000,000 in aggregate principal amount of the Company's 1.850% Notes due 2019 (the 2019 Fixed Rate Notes), \$1,500,000,000 in aggregate principal amount of the Company's 2.100% Notes due 2020 (the 2020 Fixed Rate Notes), \$1,500,000,000 in aggregate principal amount of the Company's 2.600% Notes due 2023 (the 2023 Fixed Rate Notes), \$1,500,000,000 in aggregate principal amount of the Company's 2.900% Notes due 2024 (the 2024 Fixed Rate Notes), \$2,000,000,000 in aggregate principal amount of the Company's 3.250% Notes due 2027 (the 2027 Fixed Rate Notes) and \$1,500,000,000 in aggregate principal amount of the Company's 4.300% Notes due 2047 (the 2047 Fixed Rate Notes and, together with the 2019 Fixed Rate Notes, the 2020 Fixed Rate Notes, the 2023 Fixed Rate Notes, the 2024 Fixed Rate Notes and the 2027 Fixed Rate Notes, the Fixed Rate Notes). The Floating Rate Notes and the Fixed Rate Notes are together referred to as the Notes. The 2019 Floating Rate Notes mature on May 20, 2019, the 2020 Floating Rate Notes mature on May 20, 2020, the 2023 Floating Rate Notes mature on January 30, 2023, the 2019 Fixed Rate Notes mature on May 20, 2019, the 2020 Fixed Rate Notes mature on May 20, 2020, the 2023 Fixed Rate Notes mature on January 30, 2023, the 2024 Fixed Rate Notes mature on May 20, 2024, the 2027 Fixed Rate Notes mature on May 20, 2027 and the 2047 Fixed Rate Notes mature on May 20, 2047, unless earlier repurchased or redeemed, if applicable. The Notes are the Company's senior unsecured obligations and rank equally with the Company's other senior debt from time to time outstanding.

The 2019 Fixed Rate Notes will bear interest at the rate of 1.850% per year, the 2020 Fixed Rate Notes will bear interest at the rate of 2.100% per year, the 2023 Fixed Rate Notes will bear interest at the rate of 2.600% per year, the 2024 Fixed Rate Notes will bear interest at the rate of 2.900% per year, the 2027 Fixed Rate Notes will bear interest at the rate of 3.250% per year and the 2047 Fixed Rate Notes will bear interest at the rate of 4.300% per year. Interest on the 2019 Fixed Rate Notes, the 2020 Fixed Rate Notes, the 2024 Fixed Rate Notes, the 2027 Fixed Rate Notes and the 2047 Fixed Rate Notes will be payable semiannually on May 20 and November 20 of each year and on the maturity date, beginning on November 20, 2017. The Company will make each interest payment to the holders of record on the immediately preceding May 1 or November 1, respectively. Interest on the 2023 Fixed Rate Notes will be payable semiannually on January 30 and July 30 of each year and on the maturity date, beginning on January 30, 2018. The Company will make each interest payment to the holders of record on the immediately preceding January 1 or July 1, respectively.

The interest rate on the 2019 Floating Rate Notes, the 2020 Floating Rate Notes and the 2023 Floating Rate Notes for a particular interest period will be a per annum rate equal to the three-month LIBOR as determined on the interest determination date plus 0.360%, 0.450% and 0.730%, respectively. Interest on the 2019 Floating Rate Notes and the 2020 Floating Rate Notes will be payable quarterly on February 20, May 20, August 20 and November 20 of each year and on the maturity date, beginning on August 20, 2017. The Company will make each interest payment to the holders of record on the immediately preceding February 1, May 1, August 1 or November 1, respectively. Interest on the 2023 Floating Rate Notes will be payable quarterly on January 30, April 30, July 30 and October 30 of each year and on the maturity date, beginning on July 30, 2017. The Company will make each interest payment to the holders of record on the immediately preceding January 1, April 1, July 1 or October 1, respectively.

The Company may redeem some or all of the notes of each series of Fixed Rate Notes at the applicable redemption price, as described in the applicable form of Note. The Company may not redeem the Floating Rate Notes at its option prior to maturity.

On October 27, 2016, the Company announced a definitive agreement (as it may be amended or supplemented, the Purchase Agreement) under which Qualcomm River Holdings, B.V. (Qualcomm River Holdings), an indirect, wholly owned subsidiary of the Company, will acquire NXP Semiconductors N.V. (NXP, and such acquisition, the Acquisition). The Company intends to use the net proceeds of the offering of the 2019 Floating Rate Notes, the 2020 Floating Rate Notes, the 2019 Fixed Rate Notes and the 2020 Fixed Rate Notes (collectively, the Special Mandatory Redemption Notes), together with cash held by the Company's foreign entities and borrowings under its loan facilities, to pay the consideration for the Acquisition and the transaction fees and expenses to consummate the other transactions contemplated by the Purchase Agreement and to repurchase for cash the 1.00% cash convertible senior notes due 2019 issued by NXP pursuant to that certain indenture dated as of December 1, 2014 by and between NXP and Deutsche Bank Trust Company Americas at the option of

holders of such notes. If the Acceptance Time (as defined in the Purchase Agreement) has not occurred on or before 11:59 p.m., New York City time, on October 27, 2017 (or such later date on or prior to June 1, 2018 to which the "End Date" under the Purchase Agreement is extended) or if, prior to such date, the Purchase Agreement is terminated, the Company must redeem all of the Special Mandatory Redemption Notes at a redemption price equal to 101% of the aggregate principal amount of the Special Mandatory Redemption Notes, plus accrued and unpaid interest to, but excluding, the date of such special mandatory redemption.

The Indenture contains customary events of default with respect to the Notes, including failure to make required payments, failure to comply with certain agreements or covenants, and certain events of bankruptcy and insolvency. Events of default under the Indenture arising from certain events of bankruptcy or insolvency will automatically cause the acceleration of the amounts due under the Notes. If any other event of default under the Indenture occurs and is continuing, the Trustee or the holders of at least 25% in aggregate principal amount of the then outstanding Notes may declare the acceleration of the amounts due under the Notes.

The foregoing description of the Notes and the Indenture are qualified in its entirety by reference to the full text of the Indenture, which is incorporated herein by reference to Exhibit 4.1 to QUALCOMM Incorporated's Current Report on Form 8-K filed with the SEC on May 21, 2015, the Officers' Certificate, which is included as Exhibit 4.2 to this report, and the forms of Notes, which are included as Exhibits 4.3, 4.4, 4.5, 4.6, 4.7, 4.8, 4.9, 4.10 and 4.11 to this report, and each of which is incorporated into this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
4.1	Indenture, dated May 20, 2015, between the Company and U.S. Bank National Association, as trustee (incorporated herein by reference to Exhibit 4.1 to QUALCOMM Incorporated's Current Report on Form 8-K filed with the SEC on May 21, 2015)
4.2	Officers' Certificate, dated May 26, 2017, for the 2019 Floating Rate Notes, the 2020 Floating Rate Notes, the 2023 Floating Rate Notes, the 2019 Fixed Rate Notes, the 2020 Fixed Rate Notes, the 2023 Fixed Rate Notes, the 2024 Fixed Rate Notes, the 2027 Fixed Rate Notes and the 2047 Fixed Rate Notes
4.3	Form of 2019 Floating Rate Notes
4.4	Form of 2020 Floating Rate Notes
4.5	Form of 2023 Floating Rate Notes
4.6	Form of 2019 Fixed Rate Notes
4.7	Form of 2020 Fixed Rate Notes
4.8	Form of 2023 Fixed Rate Notes
4.9	Form of 2024 Fixed Rate Notes
4.10	Form of 2027 Fixed Rate Notes
4.11	Form of 2047 Fixed Rate Notes
5.1	Opinion of Cravath, Swaine & Moore LLP, relating to the notes (including the consent required with respect thereto)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 31, 2017

QUALCOMM Incorporated

By: /s/ George S. Davis

George S. Davis

Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

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QUALCOMM INCORPORATED

OFFICERS' CERTIFICATE PURSUANT TO
SECTIONS 2.02, 10.04 AND 10.05 OF THE INDENTURE

May 26, 2017

George S. Davis and Dave Wise do hereby certify that they are the Executive Vice President and Chief Financial Officer, and the Senior Vice President and Treasurer, respectively, of QUALCOMM Incorporated, a Delaware corporation (the "Company"), and do further certify, pursuant to resolutions of the Board of Directors of the Company adopted on October 26, 2016 (the "Resolutions"), and in accordance with Sections 2.02, 10.04 and 10.05 of the Indenture (the "Indenture") dated as of May 20, 2015 between the Company and U.S. Bank National Association, as trustee (the "Trustee"), as follows:

1. There is hereby established (i) a series of Securities entitled the "Floating Rate Notes due 2019" and the form, terms and provisions of the Floating Rate Notes due 2019 shall be as set out in Annex A, (ii) a series of Securities entitled the "Floating Rate Notes due 2020" and the form, terms and provisions of the Floating Rate Notes due 2020 shall be as set out in Annex B, (iii) a series of Securities entitled the "Floating Rate Notes due 2023" (together with the Floating Rate Notes due 2019 and the Floating Rate Notes due 2020, the "Floating Rate Notes") and the form, terms and provisions of the Floating Rate Notes due 2023 shall be as set out in Annex C, (iv) a series of Securities entitled the "1.850% Notes due 2019" and the form, terms and provisions of the 1.850% Notes due 2019 shall be as set out in Annex D, (v) a series of Securities entitled the "2.100% Notes due 2020" and the form, terms and provisions of the 2.100% Notes due 2020 shall be as set out in Annex E, (vi) a series of Securities entitled the "2.600% Notes due 2023" and the form, terms and provisions of the 2.600% Notes due 2023 shall be as set out in Annex F, (vii) a series of Securities entitled the "2.900% Notes due 2024" and the form, terms and provisions of the 2.900% Notes due 2024 shall be as set out in Annex G, (viii) a series of Securities entitled the "3.250% Notes due 2027" and the form, terms and provisions of the 3.250% Notes due 2027 shall be as set out in Annex H, and (ix) a series of Securities entitled the "4.300% Notes due 2047" (together with the 1.850% Notes due 2019, the 2.100% Notes due 2020, the 2.600% Notes due 2023, the 2.900% Notes due 2024, the 3.250% Notes due 2027, the "Fixed Rate Notes") and the form, terms and provisions of the 4.300% Notes due 2047 shall be as set out in Annex I. The Floating Rate Notes and the Fixed Rate Notes are hereafter collectively referred to as the "Notes."

2. In addition to the covenants set forth in Article IV of the Indenture, the Notes shall be subject to the following additional covenants, and such additional covenants shall be subject to the defeasance provisions set forth in Article VIII of the Indenture:

(a) Limitation on Liens.

The Company will not, and will not permit any Restricted Subsidiary to, directly or indirectly, incur or permit to exist any Lien securing Indebtedness (the "Initial Lien") on any Principal Property, whether owned at the Issue Date or thereafter acquired, other than Permitted Liens, without effectively providing that the Notes (together with, at the option of the Company, any other Indebtedness of the Company or any of its Subsidiaries ranking equally in right of payment with the Notes) are secured equally and ratably with (or prior to) the obligations so secured for so long as such obligations are so secured.

Notwithstanding the foregoing, the Company or its Restricted Subsidiaries may, without equally and ratably securing the applicable series of Notes, create or incur Liens which would otherwise be subject to the restrictions set forth in the preceding paragraph, if after giving effect thereto, Aggregate Debt does not exceed the greater of (1) 25% of Consolidated Net Worth calculated as of the date of the creation or incurrence of the Lien and (2) 25% of Consolidated Net Worth calculated as of the Issue Date.

Any such Lien thereby created in favor of the Notes will be automatically and unconditionally released and discharged upon (1) the release and discharge of each Initial Lien to which it relates, or (2) any sale, exchange or transfer to any Person that is not an affiliate of the Company of the property or assets secured by such Initial Lien.

(b) Limitation on Sale and Leaseback Transactions

The Company will not, and will not permit any Restricted Subsidiary to, enter into any Sale/Leaseback Transaction with respect to any Principal Property unless:

(1) the Company or such Restricted Subsidiary would be entitled to incur Indebtedness secured by a mortgage on the property to be leased in an amount equal to Attributable Liens with respect to such Sale/Leaseback Transactions without equally and ratably securing the Notes of such series pursuant to the first paragraph of Section 2(a) above;

(2) the net proceeds of the sale of the Principal Property to be leased are applied within 365 days of the effective date of the Sale/Leaseback Transaction to the purchase, construction, development or acquisition of another Principal Property or to the repayment of any series of Notes or Indebtedness of the Company that ranks equally with the Notes or any Indebtedness of one or more Restricted Subsidiaries; provided that in lieu of applying such amount to such retirement, the Company may deliver Notes to the Trustee for cancellation, such Notes to be credited at the cost thereof to the Company;

(3) such transaction was entered into prior to the Issue Date;

(4) such transaction involves a lease for not more than three years (or which may be terminated by the Company or a Restricted Subsidiary within a period of not more than three years); or

(5) such Sale/Leaseback Transaction with respect to any Principal Property was between only the Company and a Subsidiary of the Company or only between Subsidiaries of the Company.

Notwithstanding the foregoing, the Company and its Restricted Subsidiaries may enter into Sale/Leaseback Transactions, without complying with the requirements of the preceding paragraph, if, after giving effect thereto, the Aggregate Debt does not exceed the greater of (i) 25% of Consolidated Net Worth calculated as of the closing date of the Sale/Leaseback Transaction and (ii) 25% of Consolidated Net Worth calculated as of the Issue Date.

3. In addition to the definitions set forth in Article I of the Indenture, the Notes shall be interpreted in accordance with the following additional definitions, which, in the event of a conflict with the definition of terms in the Indenture, shall control:

“Aggregate Debt” means the sum of the following as of the date of determination: (1) the aggregate principal amount of the Company’s and its Restricted Subsidiaries’ Indebtedness incurred after the Issue Date and secured by Liens not permitted by the first paragraph under Section 2(a) above and (2) the Company’s and its Restricted Subsidiaries’ Attributable Liens in respect of Sale/Leaseback Transactions entered into after the Issue Date pursuant to the second paragraph of Section 2(b) above.

“Attributable Liens” means in connection with a Sale/Leaseback Transaction the lesser of: (1) the fair market value of the assets subject to such transaction, as determined in good faith by the Board of Directors; and (2) the present value (discounted at a rate of 7.5% per annum compounded monthly) of the obligations of the lessee for rental payments during the term of the related lease.

“Capital Lease” means any Indebtedness represented by a lease obligation of a Person incurred with respect to real property or equipment acquired or leased by such Person and used in its business that is required to be recorded as a capital lease in accordance with GAAP.

“Capital Stock” of any Person means any and all shares, interests (including partnership interests), rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such Person, including any preferred stock, but excluding any debt securities convertible into such equity.

“Consolidated Net Worth” means, as of any date of determination, the Stockholder’s Equity of the Company and its Restricted Subsidiaries on that date.

“Hedging Obligations” means:

- (1) interest rate swap agreements and other agreements designed to hedge or reduce the risk of interest rate fluctuations; and
- (2) agreements or arrangements designed to hedge or reduce the risk of fluctuations in currency exchange rates or commodity prices,

in each case, not entered into for speculative purposes.

“Indebtedness” means, with respect to any Person on any date of determination: the principal in respect of (1) indebtedness of such Person for money borrowed, including, without limitation, indebtedness for money borrowed evidenced by notes, debentures, bonds or other similar instruments or letters of credit (or reimbursement agreements with respect thereto) or representing any balance deferred and unpaid portion of the purchase price of any Principal Property (including pursuant to Capital Leases) and (2) all guarantees in respect of such indebtedness of another Person (it being understood, however, that indebtedness for money borrowed shall in no event include any amounts payable or other liabilities to trade creditors (including undrawn letters of credit) arising in the ordinary course of business). For the avoidance of doubt, Hedging Obligations are not Indebtedness.

“Issue Date” means May 26, 2017.

“Lien” means any mortgage or deed of trust, charge, pledge, lien, privilege, security interest, assignment, easement, hypothecation, claim, preference, priority or other similar encumbrance upon or with respect to any property of any kind (including any conditional sale, capital lease or other title retention agreement, any lease in the nature thereof and any agreement to give any security interest); provided, however, that in no event shall an operating lease be deemed to constitute a Lien.

“Permitted Liens” means, with respect to any Person:

- (1) Liens on any assets, created solely to secure obligations incurred to finance the refurbishment, improvement or construction of such asset, which obligations are incurred no later than 12 months after completion of such refurbishment, improvement or construction;
- (2) Liens existing on the Issue Date;
- (3) Liens granted after the Issue Date in favor of the Holders;
- (4) Liens on assets (including shares of Capital Stock) of another Person at the time such other Person becomes a Subsidiary of such Person (other than a Lien incurred in connection with, or to provide all or any portion of the funds or credit support utilized to consummate, the transaction or series of transactions pursuant to which such Person becomes such a Subsidiary); provided, however, that the Liens may not extend to any other categories of assets owned by such Person or any of its Subsidiaries (other than assets and property affixed or appurtenant thereto);
- (5) (i) Liens given to secure the payment of the purchase price incurred in connection with the acquisition (including acquisition through merger or consolidation) of any Principal Property, including Capital Lease transactions in connection with any such acquisition, and (ii) Liens existing on any Principal Property at the time of acquisition thereof or at the time of acquisition by the Company of any Person then owning such property whether or not such existing Liens were given to secure the

payment of the purchase price of the property to which they attach; provided that with respect to clause (i), the Liens shall be given within 12 months after such acquisition and shall attach solely to the Principal Property acquired or purchased and any improvements then or thereafter placed thereon and any proceeds thereof;

- (6) pre-existing Liens on assets acquired after the Issue Date;
- (7) Liens in favor of the Company or one of its Restricted Subsidiaries;
- (8) Liens on any Principal Property in favor of the United States or any State thereof or any political subdivision thereof to secure progress or other payments or to secure Indebtedness incurred for the purpose of financing the cost of acquiring, constructing or improving such Principal Property;
- (9) Liens incurred in connection with an acquisition of assets or a project financed on non-recourse basis;
- (10) Liens incurred to secure cash management services in the ordinary course of business or on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;
- (11) Liens created to secure the Notes and Liens in favor of the Trustee granted in accordance with the Indenture;
- (12) Liens for taxes, assessments or other governmental charges not yet due or payable or subject to penalties for non-payment or which are being contested in good faith by appropriate proceedings;
- (13) purported Liens evidenced by the filing of precautionary UCC financing statements; and
- (14) any extensions, renewals or replacements of any Lien referred to in clauses (1) through (13) without increase of the principal of the Indebtedness secured by such Lien (except to the extent of any fees, premiums or other costs associated with any such extension, renewal or replacement); provided, however, that any Liens permitted by any of clauses (1) through (13) shall not extend to or cover any property of the Company or any of its Restricted Subsidiaries, as the case may be, other than the property specified in such clauses and improvements to such property.

“Principal Property” means the Company’s principal offices in San Diego, California, and each manufacturing and research and development facility (including associated office facilities) located within the territorial limits of the States of the United States of America owned by the Company or any of its Restricted Subsidiaries, except such as the Company’s Board of Directors by resolution determines in good faith (taking into account, among other things, the importance of such property to the business, financial condition and earnings of the Company and its Restricted Subsidiaries taken as a whole) not to be of material importance to the business of the Company and its Restricted Subsidiaries, taken as a whole.

“Restricted Subsidiary” means any Subsidiary other than:

- (1) any Subsidiary primarily engaged in financing receivables or in the finance business; or
- (2) any Subsidiary that is not a significant subsidiary within the meaning of Rule 1-02 of Regulation S-X.

“Sale/Leaseback Transaction” means an arrangement relating to property owned by the Company or a Restricted Subsidiary on the Issue Date or thereafter acquired by the Company or a Restricted Subsidiary whereby the Company or a Restricted Subsidiary transfers such property to a Person and the Company or a Subsidiary leases it from such Person.

“Stockholders’ Equity” means, as of any date of determination, stockholders’ equity as reflected on the Company’s most recent consolidated balance sheet prepared in accordance with GAAP.

“Subsidiary” means, with respect to any Person, any corporation, association, partnership or other business entity of which more than 50% of the total voting power of shares of Voting Stock is at the time owned or controlled, directly or indirectly, by:

- (1) such Person;
- (2) such Person and one or more Subsidiaries of such Person; or
- (3) one or more Subsidiaries of such Person.

“Voting Stock” of a Person means all classes of Capital Stock of such Person then outstanding and normally entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustee thereof.

4. The Floating Rate Notes were offered at an initial public offering price of 100.000% of the principal amount thereof. The initial public offering prices of the 1.850% Notes due 2019, the 2.100% Notes due 2020, the 2.600% Notes due 2023, the 2.900% Notes due 2024, the 3.250% Notes due 2027 and the 4.300% Notes due 2047 were 99.954%, 99.994%, 99.839%, 99.712%, 99.738% and 99.984% of the respective principal amounts thereof.

5. The Company may, without the consent of the holders, issue additional notes under the Indenture in the future with the same terms and with the same CUSIP number as any series of Notes in an unlimited aggregate principal amount.

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6. The Notes shall be issued as registered Global Securities (subject to exchange for definitive certificated Notes under the circumstances provided in the Indenture).
 7. Each of the undersigned is authorized to approve the form, terms and conditions of the Notes pursuant to the Resolutions.
 8. Attached hereto as Annex J is a true and correct copy of the letter addressed to the Trustee entitling the Trustee to rely on certain paragraphs of the Opinion of Counsel attached thereto, which Opinion relates to the Notes and is delivered in compliance with Sections 2.03, 10.04(2) and 10.05 of the Indenture.
 9. Each of the undersigned has reviewed the provisions of the Indenture, including the conditions precedent pertaining to the authentication and issuance of the Notes.
 10. In connection with this certificate, each of the undersigned has examined documents, corporate records and certificates and has spoken with other officers of the Company.
 11. I, George S. Davis, and I, Dave Wise, have made such examination and investigation as is necessary to enable me to express an informed opinion as to whether or not such conditions precedent of the Indenture pertaining to the authentication and issuance of the Notes have been satisfied.
 12. In each of our respective opinions all of the conditions precedent provided for in the Indenture for the authentication and issuance of the Notes have been satisfied.
- Terms used herein that are not otherwise defined but that are defined in the Indenture or the Notes shall have the meanings ascribed thereto in the Indenture or the Notes, as the case may be.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the undersigned officers has executed this certificate as of the date first written above.

QUALCOMM INCORPORATED

/s/ George S. Davis

George S. Davis
Executive Vice President and Chief Financial Officer

/s/ Dave Wise

Dave Wise
Senior Vice President and Treasurer

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF _____, OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO _____, OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, _____, HAS AN INTEREST HEREIN.

THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 9.05 OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07 OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY).

QUALCOMM INCORPORATED

FLOATING RATE NOTES DUE 2019

No. R-

\$500,000,000

ISIN US747525AN39
CUSIP 747525 AN3

QUALCOMM INCORPORATED, a corporation duly organized and existing under the laws of the State of Delaware (herein called the “Company”, which term includes any successor Person under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to _____ or registered assigns, the principal sum as set forth in the attached Schedule of Increases and Decreases, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, or any other office or agency designated by the Company for that purpose, on May 20, 2019, in such coin or currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest quarterly in arrears on

February 20, May 20, August 20 and November 20 of each year, and on the maturity date, commencing on August 20, 2017, on said principal sum at said office or agency, in like coin or currency, at the floating rate of interest described on the Reverse of this Security. Interest on this Security will accrue from the most recent date from which interest has been paid, or if no interest has been paid, from May 26, 2017 until payment of said principal sum has been made or duly provided for. The interest so payable on February 20, May 20, August 20 and November 20 will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on the February 1, May 1, August 1 or November 1, preceding such February 20, May 20, August 20 and November 20, respectively, unless the Company shall default in the payment of interest due on such interest payment date, in which case such defaulted interest, at the option of the Company, may be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest established by notice to the registered holder of this Security not less than 30 days preceding such special record date or may be paid in any other lawful manner.

The term “business day” means any day, other than a Saturday or Sunday, which is not a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof or an authenticating agent appointed by the Company, by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed and delivered.

Dated:

QUALCOMM Incorporated

By: _____

Name: George S. Davis

Title: Executive Vice President and Chief Financial Officer

Signature Page to Floating Rate Notes due 2019 (R-1)

This is one of the securities designated therein referred to in the within mentioned Indenture.

Dated:

U.S. Bank National Association, as Trustee and Authenticating Agent

By: _____
Authorized Signatory

Signature Page to Floating Rate Notes due 2019 (R-1)

REVERSE OF SECURITY

1. Securities.

This security (herein called the “Security”), is one of a duly authorized issue of securities of the Company issued and to be issued in one or more series, pursuant to the Indenture dated as of May 20, 2015 (the “Indenture”) between the Company and U.S. Bank National Association, as Trustee (herein called the “Trustee,” which term includes any successor Trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee, and the Holders and of the terms upon which this Security is, and is to be, authenticated and delivered. This Security is one of the series designated on the face hereof as “Floating Rate Notes due 2019,” issued in an initial aggregate principal amount of \$750,000,000. This Security will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

2. This Security is subject to the covenants contained in the Indenture and certain additional covenants contained in the Officers’ Certificate dated May 26, 2017.

3. No Sinking Fund

This Security will not be entitled to the benefit of any sinking fund.

4. Optional Redemption

There will be no optional redemption prior to maturity for this Security.

5. Special Mandatory Redemption

(a) If the Acceptance Time (as defined in the Purchase Agreement) has not occurred on or before 11:59 p.m., New York City time on October 27, 2017 (or such later date on or prior to June 1, 2018 to which the “End Date” under the Purchase Agreement is extended) or if, prior to such date, the Purchase Agreement is terminated, this Security will be redeemed at 101% of the principal amount of the Security, plus accrued and unpaid interest from May 26, 2017, or the most recent date on which interest has been paid or provided for, whichever is later, to, but excluding, the redemption date (the “Special Mandatory Redemption”).

(b) Notices of a Special Mandatory Redemption will be sent to each Holder of Securities to be redeemed at its registered address, with a copy to the Trustee, no later than 5 business days after the occurrence of the event triggering such redemption. The date of the Special Mandatory Redemption shall be no earlier than 3 business days and no later than 30 days (or otherwise in accordance with the applicable procedures of DTC) following the transmission of such notice.

(c) If funds sufficient to pay the special mandatory redemption price of this Security on the date of the Special Mandatory Redemption (plus accrued and unpaid interest, if any, to, but excluding, such date) are deposited with the trustee on or before the date of the Special Mandatory Redemption, this Security will cease to bear interest on and after such date.

“Acquisition” means the acquisition of NXP by Qualcomm River Holdings.

“NXP” means NXP Semiconductors N.V.

“Purchase Agreement” means the Purchase Agreement, dated as of October 27, 2016, by and between NXP and Qualcomm River Holdings, as it may be amended or supplemented.

“Qualcomm River Holdings” means Qualcomm River Holdings, B.V.

6. Interest

This Security will bear interest for each interest period at a rate determined by the calculation agent on the interest determination date for such interest period. The calculation agent will be U.S. Bank National Association until such time as the Company appoints a successor calculation agent. The interest rate for a particular interest period will be a per annum rate equal to three-month LIBOR as determined on the interest determination date plus 0.360%. The interest determination date for an interest period will be the second London business day preceding the first day of such interest period. The initial interest period for this Security will be the period from and including the original issue date to but excluding the initial interest payment date. Promptly upon determination, the calculation agent will inform the trustee and the Company of the interest rate for the next interest period. Absent manifest error, the determination of the interest rates for this Security by the calculation agent shall be binding and conclusive on the holders of such Security, the trustee and us. A London business day is a day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

On any interest determination date, LIBOR will be equal to the offered rate for deposits in U.S. dollars having an index maturity of three months, in amounts of at least \$1,000,000, as such rate appears on “Reuters Page LIBOR01” at approximately 11:00 a.m., London time, on such interest determination date. If on an interest determination date, such rate does not appear on the “Reuters Page LIBOR01” as of 11:00 a.m., London time, or if the “Reuters Page LIBOR01” is not available on such date, the calculation agent will obtain such rate from Bloomberg L.P.’s page “BBAM.”

If no offered rate appears on “Reuters Page LIBOR01” or Bloomberg L.P.’s page “BBAM” on an interest determination date at approximately 11:00 a.m., London time, then the Company will select four major banks in the London interbank market and shall request each of their principal London offices to provide a quotation of the rate at which three-month deposits in U.S. dollars in amounts of at least \$1,000,000 are offered by it to prime banks in the London interbank market, on that date and at that time, that is

representative of single transactions at that time. If at least two quotations are provided, LIBOR will be the arithmetic average of the quotations provided. Otherwise, the Company will select three major banks in New York City and shall request each of them to provide a quotation of the rate offered by them at approximately 11:00 a.m., New York City time, on the interest determination date for loans in U.S. dollars to leading European banks having an index maturity of three months for the applicable interest period in an amount of at least \$1,000,000 that is representative of single transactions at that time. If three quotations are provided, LIBOR will be the arithmetic average of the quotations provided. Otherwise, the rate of LIBOR for the next interest period will be set equal to the rate of LIBOR for the then current interest period.

All percentages resulting from any calculation of any interest rate for this Security will be rounded, if necessary, to the nearest one hundred thousandth of a percentage point, with five one-millionths of a percentage point rounded upward (e.g., 3.876545% (or .03876545) would be rounded to 3.87655% (or .0387655)), and all dollar amounts will be rounded to the nearest cent, with one-half cent being rounded upward.

The interest rate on this Security will in no event be higher than the maximum rate permitted by New York law as the same may be modified by United States law of general application.

Upon request from any Holder, the calculation agent will provide the interest rate in effect on the Security, for the current interest period and, if it has been determined, the interest rate to be in effect for the next interest period.

Interest on this Security will be paid to but excluding the relevant interest payment date. Interest on this Security will be computed on the basis of the actual number of days in an interest period and a 360-day year.

If an interest payment date for this Security falls on a day that is not a business day, the interest payment date will be made on the next succeeding business day unless such next succeeding business day would be in the following month, in which case, the interest payment date shall be the immediately preceding business day.

7. Acceleration Upon Event of Default.

The Events of Default for this Security are as specified in the Indenture.

8. Amendment and Modification.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of outstanding securities of any series and affected by such modification or amendment (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such securities).

9. No Impairment of Obligation to Pay or Right to Convert.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed or to convert this Security as provided in the Indenture.

10. Transfer and Exchange.

As provided in the Indenture and subject to certain limitations set forth therein, this Security shall be transferable only upon the surrender of a Security for registration of transfer. When a Security is presented to the Registrar with a request to register a transfer, the Registrar will register the transfer as requested if the requirements of the Indenture are satisfied. When this Security is presented to the Registrar with a request to exchange them for an equal principal amount of securities of other denominations, the Registrar shall make the exchange as requested if the requirements of the Indenture are met. To permit registration of transfers and exchanges, the Company will execute and the Trustee will authenticate securities at the Registrar's request.

11. No Service Charge.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment by the Holder of a sum sufficient to pay all taxes, assessments or other governmental charges in connection therewith.

12. Treatment as Owner.

The registered holder of this Security will be treated as the owner of it for all purposes.

13. Payment of Interest.

The Company shall pay the principal of and interest on this Security in immediately available funds to _____, or its respective nominees, as the case may be, as the registered holder of this Security.

14. No Liability.

No past, present or future director, officer, employee, incorporator or stockholder of the Company, as such, shall have any liability (except in the case of bad faith or willful misconduct) for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of this Security.

15. Governing Law.

THE INDENTURE AND THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Security is \$500,000,000. The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Security	Amount of increase in Principal Amount of this Global Security	Principal amount of this Global Security following such decrease or increase	Signature of authorized signatory of Trustee or Securities Custodian
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UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF _____, OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO _____, OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, _____, HAS AN INTEREST HEREIN.

THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 9.05 OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07 OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY).

QUALCOMM INCORPORATED
FLOATING RATE NOTES DUE 2020

No. R-

\$500,000,000

ISIN US747525AQ69
CUSIP 747525 AQ6

QUALCOMM INCORPORATED, a corporation duly organized and existing under the laws of the State of Delaware (herein called the “Company”, which term includes any successor Person under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to _____ or registered assigns, the principal sum as set forth in the attached Schedule of Increases and Decreases, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, or any other office or agency designated by the Company for that purpose, on May 20, 2020, in such coin or currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest quarterly in _____

arrears on February 20, May 20, August 20 and November 20 of each year, and on the maturity date, commencing on August 20, 2017, on said principal sum at said office or agency, in like coin or currency, at the floating rate of interest described on the Reverse of this Security. Interest on this Security will accrue from the most recent date from which interest has been paid, or if no interest has been paid, from May 26, 2017 until payment of said principal sum has been made or duly provided for. The interest so payable on February 20, May 20, August 20 and November 20 will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on the February 1, May 1, August 1 or November 1, preceding such February 20, May 20, August 20 and November 20, respectively, unless the Company shall default in the payment of interest due on such interest payment date, in which case such defaulted interest, at the option of the Company, may be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest established by notice to the registered holder of this Security not less than 30 days preceding such special record date or may be paid in any other lawful manner.

The term “business day” means any day, other than a Saturday or Sunday, which is not a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof or an authenticating agent appointed by the Company, by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed and delivered.

Dated:

QUALCOMM Incorporated

By: _____
Name: George S. Davis
Title: Executive Vice President and Chief Financial Officer

Signature Page to Floating Rate Notes due 2020 (R-1)

This is one of the securities designated therein referred to in the within mentioned Indenture.

Dated:

U.S. Bank National Association, as Trustee and Authenticating Agent

By: _____
Authorized Signatory

Signature Page to Floating Rate Notes due 2020 (R-1)

REVERSE OF SECURITY

1. Securities.

This security (herein called the "Security"), is one of a duly authorized issue of securities of the Company issued and to be issued in one or more series, pursuant to the Indenture dated as of May 20, 2015 (the "Indenture") between the Company and U.S. Bank National Association, as Trustee (herein called the "Trustee," which term includes any successor Trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee, and the Holders and of the terms upon which this Security is, and is to be, authenticated and delivered. This Security is one of the series designated on the face hereof as "Floating Rate Notes due 2020," issued in an initial aggregate principal amount of \$500,000,000. This Security will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

2. This Security is subject to the covenants contained in the Indenture and certain additional covenants contained in the Officers' Certificate dated May 26, 2017.

3. No Sinking Fund

This Security will not be entitled to the benefit of any sinking fund.

4. Optional Redemption

There will be no optional redemption prior to maturity for this Security.

5. Special Mandatory Redemption

(a) If the Acceptance Time (as defined in the Purchase Agreement) has not occurred on or before 11:59 p.m., New York City time on October 27, 2017 (or such later date on or prior to June 1, 2018 to which the "End Date" under the Purchase Agreement is extended) or if, prior to such date, the Purchase Agreement is terminated, this Security will be redeemed at 101% of the principal amount of the Security, plus accrued and unpaid interest from May 26, 2017, or the most recent date to which interest has been paid or provided for, whichever is later, to, but excluding, the redemption date (the "Special Mandatory Redemption").

(b) Notices of a Special Mandatory Redemption will be sent to each Holder of Securities to be redeemed at its registered address, with a copy to the Trustee, no later than 5 business days after the occurrence of the event triggering such redemption. The date of the Special Mandatory Redemption shall be no earlier than 3 business days and no later than 30 days (or otherwise in accordance with the applicable procedures of DTC) following the transmission of such notice.

(c) If funds sufficient to pay the special mandatory redemption price of this Security on the date of the Special Mandatory Redemption (plus accrued and unpaid interest, if any, to, but excluding, such date) are deposited with the trustee on or before the date of the Special Mandatory Redemption, this Security will cease to bear interest on and after such date.

“Acquisition” means the acquisition of NXP by Qualcomm River Holdings.

“NXP” means NXP Semiconductors N.V.

“Purchase Agreement” means the Purchase Agreement, dated as of October 27, 2016, by and between NXP and Qualcomm River Holdings, as it may be amended or supplemented.

“Qualcomm River Holdings” means Qualcomm River Holdings, B.V.

6. Interest

This Security will bear interest for each interest period at a rate determined by the calculation agent on the interest determination date for such interest period. The calculation agent will be U.S. Bank National Association until such time as the Company appoints a successor calculation agent. The interest rate for a particular interest period will be a per annum rate equal to three-month LIBOR as determined on the interest determination date plus 0.450%. The interest determination date for an interest period will be the second London business day preceding the first day of such interest period. The initial interest period for this Security will be the period from and including the original issue date to but excluding the initial interest payment date. Promptly upon determination, the calculation agent will inform the trustee and the Company of the interest rate for the next interest period. Absent manifest error, the determination of the interest rates for this Security by the calculation agent shall be binding and conclusive on the holders of such Security, the trustee and us. A London business day is a day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

On any interest determination date, LIBOR will be equal to the offered rate for deposits in U.S. dollars having an index maturity of three months, in amounts of at least \$1,000,000, as such rate appears on “Reuters Page LIBOR01” at approximately 11:00 a.m., London time, on such interest determination date. If on an interest determination date, such rate does not appear on the “Reuters Page LIBOR01” as of 11:00 a.m., London time, or if the “Reuters Page LIBOR01” is not available on such date, the calculation agent will obtain such rate from Bloomberg L.P.’s page “BBAM.”

If no offered rate appears on “Reuters Page LIBOR01” or Bloomberg L.P.’s page “BBAM” on an interest determination date at approximately 11:00 a.m., London time, then the Company will select four major banks in the London interbank market and shall request each of their principal London offices to provide a quotation of the rate at which three-month deposits in U.S. dollars in amounts of at least \$1,000,000 are offered by it to prime banks in the London interbank market, on that date and at that time, that is representative of single transactions at that time. If at least two quotations are provided, LIBOR will be the arithmetic average of the quotations provided. Otherwise, the Company will select three major banks in New York City and shall request each of them

to provide a quotation of the rate offered by them at approximately 11:00 a.m., New York City time, on the interest determination date for loans in U.S. dollars to leading European banks having an index maturity of three months for the applicable interest period in an amount of at least \$1,000,000 that is representative of single transactions at that time. If three quotations are provided, LIBOR will be the arithmetic average of the quotations provided. Otherwise, the rate of LIBOR for the next interest period will be set equal to the rate of LIBOR for the then current interest period.

All percentages resulting from any calculation of any interest rate for this Security will be rounded, if necessary, to the nearest one hundred thousandth of a percentage point, with five one-millionths of a percentage point rounded upward (e.g., 3.876545% (or .03876545) would be rounded to 3.87655% (or .0387655)), and all dollar amounts will be rounded to the nearest cent, with one-half cent being rounded upward.

The interest rate on this Security will in no event be higher than the maximum rate permitted by New York law as the same may be modified by United States law of general application.

Upon request from any Holder, the calculation agent will provide the interest rate in effect on the Security, for the current interest period and, if it has been determined, the interest rate to be in effect for the next interest period.

Interest on this Security will be paid to but excluding the relevant interest payment date. Interest on this Security will be computed on the basis of the actual number of days in an interest period and a 360-day year.

If an interest payment date for this Security falls on a day that is not a business day, the interest payment date will be made on the next succeeding business day unless such next succeeding business day would be in the following month, in which case, the interest payment date shall be the immediately preceding business day.

7. Acceleration Upon Event of Default.

The Events of Default for this Security are as specified in the Indenture.

8. Amendment and Modification.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of outstanding securities of any series and affected by such modification or amendment (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such securities).

9. No Impairment of Obligation to Pay or Right to Convert.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed or to convert this Security as provided in the Indenture.

10. Transfer and Exchange.

As provided in the Indenture and subject to certain limitations set forth therein, this Security shall be transferable only upon the surrender of a Security for registration of transfer. When a Security is presented to the Registrar with a request to register a transfer, the Registrar will register the transfer as requested if the requirements of the Indenture are satisfied. When this Security is presented to the Registrar with a request to exchange them for an equal principal amount of securities of other denominations, the Registrar shall make the exchange as requested if the requirements of the Indenture are met. To permit registration of transfers and exchanges, the Company will execute and the Trustee will authenticate securities at the Registrar's request.

11. No Service Charge.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment by the Holder of a sum sufficient to pay all taxes, assessments or other governmental charges in connection therewith.

12. Treatment as Owner.

The registered holder of this Security will be treated as the owner of it for all purposes.

13. Payment of Interest.

The Company shall pay the principal of and interest on this Security in immediately available funds to _____ or its respective nominees, as the case may be, as the registered holder of this Security.

14. No Liability.

No past, present or future director, officer, employee, incorporator or stockholder of the Company, as such, shall have any liability (except in the case of bad faith or willful misconduct) for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of this Security.

15. Governing Law.

THE INDENTURE AND THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Security is \$500,000,000. The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Security	Amount of increase in Principal Amount of this Global Security	Principal amount of this Global Security following such decrease or increase	Signature of authorized signatory of Trustee or Securities Custodian
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UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF _____, OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO _____, OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, _____, HAS AN INTEREST HEREIN.

THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 9.05 OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07 OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY).

QUALCOMM INCORPORATED

FLOATING RATE NOTES DUE 2023

No. R-

\$500,000,000

ISIN US747525AS26
CUSIP 747525 AS2

QUALCOMM INCORPORATED, a corporation duly organized and existing under the laws of the State of Delaware (herein called the “Company”, which term includes any successor Person under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to _____ or registered assigns, the principal sum as set forth in the attached Schedule of Increases and Decreases, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, or any other office or agency designated by the Company for that purpose, on January 30, 2023, in such coin or currency of the United States as at the time of payment shall be

legal tender for the payment of public and private debts, and to pay interest quarterly in arrears on January 30, April 30, July 30 and October 30 of each year, and on the maturity date, commencing on July 30, 2017, on said principal sum at said office or agency, in like coin or currency, at the floating rate of interest described on the Reverse of this Security. Interest on this Security will accrue from the most recent date from which interest has been paid, or if no interest has been paid, from May 26, 2017 until payment of said principal sum has been made or duly provided for. The interest so payable on January 30, April 30, July 30 and October 30 of each year, commencing on July 30, 2017 will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on the January 1, April 1, July 1 or October 1, preceding such January 30, April 30, July 30 and October 30, respectively, unless the Company shall default in the payment of interest due on such interest payment date, in which case such defaulted interest, at the option of the Company, may be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest established by notice to the registered holder of this Security not less than 30 days preceding such special record date or may be paid in any other lawful manner.

The term “business day” means any day, other than a Saturday or Sunday, which is not a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof or an authenticating agent appointed by the Company, by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed and delivered.

Dated:

QUALCOMM Incorporated

By: _____
Name: George S. Davis
Title: Executive Vice President and Chief Financial Officer

Signature Page to Floating Rate Notes due 2023 (R-1)

This is one of the securities designated therein referred to in the within mentioned Indenture.

Dated:

U.S. Bank National Association, as Trustee and Authenticating Agent

By: _____
Authorized Signatory

Signature Page to Floating Rate Notes due 2023 (R-1)

REVERSE OF SECURITY

1. Securities.

This security (herein called the "Security"), is one of a duly authorized issue of securities of the Company issued and to be issued in one or more series, pursuant to the Indenture dated as of May 20, 2015 (the "Indenture") between the Company and U.S. Bank National Association, as Trustee (herein called the "Trustee," which term includes any successor Trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee, and the Holders and of the terms upon which this Security is, and is to be, authenticated and delivered. This Security is one of the series designated on the face hereof as "Floating Rate Notes due 2023," issued in an initial aggregate principal amount of \$500,000,000. This Security will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

2. This Security is subject to the covenants contained in the Indenture and certain additional covenants contained in the Officers' Certificate dated May 26, 2017.

3. No Sinking Fund

This Security will not be entitled to the benefit of any sinking fund.

4. Optional Redemption

There will be no optional redemption prior to maturity for this Security.

5. Interest

This Security will bear interest for each interest period at a rate determined by the calculation agent on the interest determination date for such interest period. The calculation agent will be U.S. Bank National Association until such time as the Company appoints a successor calculation agent. The interest rate for a particular interest period will be a per annum rate equal to three-month LIBOR as determined on the interest determination date plus 0.730%. The interest determination date for an interest period will be the second London business day preceding the first day of such interest period. The initial interest period for this Security will be the period from and including the original issue date to but excluding the initial interest payment date. Promptly upon determination, the calculation agent will inform the trustee and the Company of the interest rate for the next interest period. Absent manifest error, the determination of the interest rates for this Security by the calculation agent shall be binding and conclusive on the holders of such Security, the trustee and us. A London business day is a day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

On any interest determination date, LIBOR will be equal to the offered rate for deposits in U.S. dollars having an index maturity of three months, in amounts of at least \$1,000,000, as such rate appears on "Reuters Page LIBOR01" at approximately 11:00 a.m., London time, on such interest determination date. If on an interest determination date, such rate does not appear on the "Reuters Page LIBOR01" as of 11:00 a.m., London time, or if the "Reuters Page LIBOR01" is not available on such date, the calculation agent will obtain such rate from Bloomberg L.P.'s page "BBAM."

If no offered rate appears on "Reuters Page LIBOR01" or Bloomberg L.P.'s page "BBAM" on an interest determination date at approximately 11:00 a.m., London time, then the Company will select four major banks in the London interbank market and shall request each of their principal London offices to provide a quotation of the rate at which three-month deposits in U.S. dollars in amounts of at least \$1,000,000 are offered by it to prime banks in the London interbank market, on that date and at that time, that is representative of single transactions at that time. If at least two quotations are provided, LIBOR will be the arithmetic average of the quotations provided. Otherwise, the Company will select three major banks in New York City and shall request each of them to provide a quotation of the rate offered by them at approximately 11:00 a.m., New York City time, on the interest determination date for loans in U.S. dollars to leading European banks having an index maturity of three months for the applicable interest period in an amount of at least \$1,000,000 that is representative of single transactions at that time. If three quotations are provided, LIBOR will be the arithmetic average of the quotations provided. Otherwise, the rate of LIBOR for the next interest period will be set equal to the rate of LIBOR for the then current interest period.

All percentages resulting from any calculation of any interest rate for this Security will be rounded, if necessary, to the nearest one hundred thousandth of a percentage point, with five one-millionths of a percentage point rounded upward (e.g., 3.876545% (or .03876545) would be rounded to 3.87655% (or .0387655)), and all dollar amounts will be rounded to the nearest cent, with one-half cent being rounded upward.

The interest rate on this Security will in no event be higher than the maximum rate permitted by New York law as the same may be modified by United States law of general application.

Upon request from any Holder, the calculation agent will provide the interest rate in effect on the Security, for the current interest period and, if it has been determined, the interest rate to be in effect for the next interest period.

Interest on this Security will be paid to but excluding the relevant interest payment date. Interest on this Security will be computed on the basis of the actual number of days in an interest period and a 360-day year.

If an interest payment date for this Security falls on a day that is not a business day, the interest payment date will be made on the next succeeding business day unless such next succeeding business day would be in the following month, in which case, the interest payment date shall be the immediately preceding business day.

6. Acceleration Upon Event of Default.

The Events of Default for this Security are as specified in the Indenture.

7. Amendment and Modification.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of outstanding securities of any series and affected by such modification or amendment (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such securities).

8. No Impairment of Obligation to Pay or Right to Convert.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed or to convert this Security as provided in the Indenture.

9. Transfer and Exchange.

As provided in the Indenture and subject to certain limitations set forth therein, this Security shall be transferable only upon the surrender of a Security for registration of transfer. When a Security is presented to the Registrar with a request to register a transfer, the Registrar will register the transfer as requested if the requirements of the Indenture are satisfied. When this Security is presented to the Registrar with a request to exchange them for an equal principal amount of securities of other denominations, the Registrar shall make the exchange as requested if the requirements of the Indenture are met. To permit registration of transfers and exchanges, the Company will execute and the Trustee will authenticate securities at the Registrar's request.

10. No Service Charge.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment by the Holder of a sum sufficient to pay all taxes, assessments or other governmental charges in connection therewith.

11. Treatment as Owner.

The registered holder of this Security will be treated as the owner of it for all purposes.

12. Payment of Interest.

The Company shall pay the principal of and interest on this Security in immediately available funds to _____ or its respective nominees, as the case may be, as the registered holder of this Security.

13. No Liability.

No past, present or future director, officer, employee, incorporator or stockholder of the Company, as such, shall have any liability (except in the case of bad faith or willful misconduct) for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of this Security.

14. Governing Law.

THE INDENTURE AND THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Security is \$500,000,000. The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Security	Amount of increase in Principal Amount of this Global Security	Principal amount of this Global Security following such decrease or increase	Signature of authorized signatory of Trustee or Securities Custodian
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UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF _____, OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO _____, OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, _____, HAS AN INTEREST HEREIN.

THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 9.05 OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07 OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY).

QUALCOMM INCORPORATED

1.850% NOTES DUE 2019

No. R-

\$500,000,000

ISIN US747525AM55
CUSIP 747525 AM5

QUALCOMM INCORPORATED, a corporation duly organized and existing under the laws of the State of Delaware (herein called the "Company", which term includes any successor Person under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to _____ or registered assigns, the principal sum as set forth in the attached Schedule of Increases and Decreases, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, or any other office or agency designated by the Company for that purpose, on May 20, 2019, in such coin or currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest semi-annually

in arrears on May 20 and November 20 of each year, and on the maturity date, commencing on November 20, 2017, on said principal sum at said office or agency, in like coin or currency, at a rate of 1.850% per annum. Interest on this Security will accrue from the most recent date from which interest has been paid, or if no interest has been paid, from May 26, 2017 until payment of said principal sum has been made or duly provided for. The interest so payable on May 20 and November 20 will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on the May 1 or November 1, preceding such May 20 and November 20, respectively, unless the Company shall default in the payment of interest due on such interest payment date, in which case such defaulted interest, at the option of the Company, may be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest established by notice to the registered holders of this Security not less than 30 days preceding such special record date or may be paid in any other lawful manner. Interest on this Security will be computed on the basis of a 360-day year comprised of twelve 30-day months.

If any interest payment date, the maturity date or any earlier required repurchase date upon a designated event falls on a day that is not a business day, the required payment will be made on the next succeeding business day and no interest on such payment will accrue in respect of the delay. The term “business day” means any day, other than a Saturday or Sunday, which is not a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof or an authenticating agent appointed by the Company, by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed and delivered.

Dated:

QUALCOMM Incorporated

By: _____
Name: George S. Davis
Title: Executive Vice President and Chief Financial Officer

Signature Page to 1.850% Note due 2019 (R-1)

This is one of the securities designated therein referred to in the within mentioned Indenture.

Dated:

U.S. Bank National Association, as Trustee and Authenticating Agent

By: _____
Authorized Signatory

Signature Page to 1.850% Note due 2019 (R-1)

REVERSE OF SECURITY

1. Securities.

This security (herein called the “Security”) is one of a duly authorized issue of securities of the Company, issued and to be issued in one or more series, pursuant to the Indenture dated as of May 20, 2015 (the “Indenture”) between the Company and U.S. Bank National Association, as Trustee (herein called the “Trustee,” which term includes any successor Trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee, and the Holders and of the terms upon which this Security is, and is to be, authenticated and delivered. This Security is one of the series designated on the face hereof as “1.850% Notes due 2019,” issued in an initial aggregate principal amount of \$1,250,000,000. This Security will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

2. This Security is subject to the covenants contained in the Indenture and certain additional covenants contained in the Officers’ Certificate dated May 26, 2017.

3. No Sinking Fund

This Security will not be entitled to the benefit of any sinking fund.

4. Optional Redemption.

At the Company’s option, this Security may be redeemed at any time in whole or in part. If the Company elects to redeem this Security, the Company will pay a redemption price equal to the greater of the following amounts: (1) 100% of the aggregate principal amount of this Security and (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would have been payable in respect of such Securities (not including any portion of payments of interest accrued to the date of redemption, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months)) at the Adjusted Treasury Rate plus 10 basis points plus in the case of each of (1) and (2), accrued and unpaid interest to the, but excluding, redemption date. Neither the Trustee nor the paying agent shall have any responsibility for calculating the redemption price.

“Adjusted Treasury Rate” means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

“Comparable Treasury Issue” means, with respect to this Security, the U.S. Treasury security or securities selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of this Security being redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security.

“Comparable Treasury Price” means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations or (2) if we obtain fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations for such redemption date.

“Quotation Agent” means the Reference Treasury Dealer appointed by us.

“Reference Treasury Dealer” means (i) each of Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated and their respective successors, unless any such entity ceases to be a primary U.S. Government securities dealer in New York City (a Primary Treasury Dealer), in which case we shall substitute another Primary Treasury Dealer; and (ii) any other Primary Treasury Dealer selected by us.

“Reference Treasury Dealer Quotations” means, with respect to any Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the applicable Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

5. Special Mandatory Redemption

(a) If the Acceptance Time (as defined in the Purchase Agreement) has not occurred on or before 11:59 p.m., New York City time on October 27, 2017 (or such later date on or prior to June 1, 2018 to which the “End Date” under the Purchase Agreement is extended) or if, prior to such date, the Purchase Agreement is terminated, this Security will be redeemed at 101% of the principal amount of the Security, plus accrued and unpaid interest from May 26, 2017, or the most recent date to which interest has been paid or provided for, whichever is later, to, but excluding, the redemption date (the “Special Mandatory Redemption”).

(b) Notices of a Special Mandatory Redemption will be sent to each Holder of Securities to be redeemed at its registered address, with a copy to the Trustee, no later than 5 business days after the occurrence of the event triggering such redemption. The date of the Special Mandatory Redemption shall be no earlier than 3 business days and no later than 30 days (or otherwise in accordance with the applicable procedures of DTC) following the transmission of such notice.

(c) If funds sufficient to pay the special mandatory redemption price of this Security on the date of the Special Mandatory Redemption (plus accrued and unpaid interest, if any, to, but excluding, such date) are deposited with the trustee on or before the date of the Special Mandatory Redemption, this Security will cease to bear interest on and after such date.

“Acquisition” means the acquisition of NXP by Qualcomm River Holdings.

“NXP” means NXP Semiconductors N.V.

“Purchase Agreement” means the Purchase Agreement, dated as of October 27, 2016, by and between NXP and Qualcomm River Holdings, as it may be amended or supplemented.

“Qualcomm River Holdings” means Qualcomm River Holdings, B.V.

6. Selection and Notice of Redemption.

(a) If less than all of the principal amount of this Security is to be redeemed, the depositary in coordination with the paying agent may select Securities for redemption pursuant to its applicable procedures. The depositary, in connection with the paying agent shall select Securities and portions of Securities in amounts of \$2,000 and integral multiples of \$1,000 in excess thereof.

(b) Notices of redemption (other than with respect to any Special Mandatory Redemption) will be sent at least 30 but not more than 60 days before the redemption date to each Holder of Securities to be redeemed at its registered address. Notices of redemption may be conditional.

7. Acceleration Upon Event of Default.

The Events of Default for this Security are as specified in the Indenture.

8. Amendment and Modification.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of outstanding securities of any series and affected by such modification or amendment (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such securities).

9. No Impairment of Obligation to Pay or Right to Convert.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed or to convert this Security as provided in the Indenture.

10. Transfer and Exchange.

As provided in the Indenture and subject to certain limitations set forth therein, this Security shall be transferable only upon the surrender of a Security for registration of transfer. When a Security is presented to the Registrar with a request to register a transfer, the Registrar will register the transfer as requested if the requirements of the Indenture are satisfied. When this Security is presented to the Registrar with a request to exchange them for an equal principal amount of securities of other denominations, the Registrar shall make the exchange as requested if the requirements of the Indenture are met. To permit registration of transfers and exchanges, the Company will execute and the Trustee will authenticate securities at the Registrar's request.

11. No Service Charge.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment by the Holder of a sum sufficient to pay all taxes, assessments or other governmental charges in connection therewith.

12. Treatment as Owner.

The registered holder of this Security will be treated as the owner of it for all purposes.

13. Payment of Interest.

The Company shall pay the principal of and interest on this Security in immediately available funds to _____ or its respective nominees, as the case may be, as the registered holder of this Security.

14. No Liability.

No past, present or future director, officer, employee, incorporator or stockholder of the Company, as such, shall have any liability (except in the case of bad faith or willful misconduct) for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of this Security.

15. Governing Law.

THE INDENTURE AND THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Security is \$500,000,000. The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Security	Amount of increase in Principal Amount of this Global Security	Principal amount of this Global Security following such decrease or increase	Signature of authorized signatory of Trustee or Securities Custodian
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UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF _____, OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO _____, OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, _____, HAS AN INTEREST HEREIN.

THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 9.05 OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07 OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY).

QUALCOMM INCORPORATED

2.100% NOTES DUE 2020

No. R-

\$500,000,000

ISIN US747525AP86
CUSIP 747525 AP8

QUALCOMM INCORPORATED, a corporation duly organized and existing under the laws of the State of Delaware (herein called the “Company”, which term includes any successor Person under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to _____ or registered assigns, the principal sum as set forth in the attached Schedule of Increases and Decreases, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, or any other office or agency designated by the Company for that purpose, on May 20, 2020, in such coin or currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest semi-annually

in arrears on May 20 and November 20 of each year, and on the maturity date, commencing on November 20, 2017, on said principal sum at said office or agency, in like coin or currency, at a rate of 2.100% per annum. Interest on this Security will accrue from the most recent date from which interest has been paid, or if no interest has been paid, from May 26, 2017 until payment of said principal sum has been made or duly provided for. The interest so payable on May 20 and November 20 will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on the May 1 or November 1, preceding such May 20 and November 20, respectively, unless the Company shall default in the payment of interest due on such interest payment date, in which case such defaulted interest, at the option of the Company, may be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest established by notice to the registered holders of this Security not less than 30 days preceding such special record date or may be paid in any other lawful manner. Interest on this Security will be computed on the basis of a 360-day year comprised of twelve 30-day months.

If any interest payment date, the maturity date or any earlier required repurchase date upon a designated event falls on a day that is not a business day, the required payment will be made on the next succeeding business day and no interest on such payment will accrue in respect of the delay. The term “business day” means any day, other than a Saturday or Sunday, which is not a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof or an authenticating agent appointed by the Company, by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed and delivered.

Dated:

QUALCOMM Incorporated

By: _____
Name: George S. Davis
Title: Executive Vice President and Chief Financial Officer

Signature Page to 2.100% Note due 2020 (R-1)

This is one of the securities designated therein referred to in the within mentioned Indenture.

Dated:

U.S. Bank National Association, as Trustee and Authenticating Agent

By: _____
Authorized Signatory

Signature Page to 2.100% Note due 2020 (R-1)

REVERSE OF SECURITY

1. Securities.

This security (herein called the “Security”) is one of a duly authorized issue of securities of the Company, issued and to be issued in one or more series, pursuant to the Indenture dated as of May 20, 2015 (the “Indenture”) between the Company and U.S. Bank National Association, as Trustee (herein called the “Trustee,” which term includes any successor Trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee, and the Holders and of the terms upon which this Security is, and is to be, authenticated and delivered. This Security is one of the series designated on the face hereof as “2.100% Notes due 2020,” issued in an initial aggregate principal amount of \$1,500,000,000. This Security will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

2. This Security is subject to the covenants contained in the Indenture and certain additional covenants contained in the Officers’ Certificate dated May 26, 2017.

3. No Sinking Fund

This Security will not be entitled to the benefit of any sinking fund.

4. Optional Redemption.

At the Company’s option, this Security may be redeemed at any time in whole or in part. If the Company elects to redeem this Security, the Company will pay a redemption price equal to the greater of the following amounts: (1) 100% of the aggregate principal amount of this Security and (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would have been payable in respect of such Securities (not including any portion of payments of interest accrued to the date of redemption, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months)) at the Adjusted Treasury Rate plus 10 basis points plus in the case of each of (1) and (2), accrued and unpaid interest to the, but excluding, redemption date. Neither the Trustee nor the paying agent shall have any responsibility for calculating the redemption price.

“Adjusted Treasury Rate” means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

“Comparable Treasury Issue” means, with respect to this Security, the U.S. Treasury security or securities selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of this Security being redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security.

“Comparable Treasury Price” means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations or (2) if we obtain fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations for such redemption date.

“Quotation Agent” means the Reference Treasury Dealer appointed by us.

“Reference Treasury Dealer” means (i) each of Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated and their respective successors, unless any such entity ceases to be a primary U.S. Government securities dealer in New York City (a Primary Treasury Dealer), in which case we shall substitute another Primary Treasury Dealer; and (ii) any other Primary Treasury Dealer selected by us.

“Reference Treasury Dealer Quotations” means, with respect to any Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the applicable Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

5. Special Mandatory Redemption

(a) If the Acceptance Time (as defined in the Purchase Agreement) has not occurred on or before 11:59 p.m., New York City time on October 27, 2017 (or such later date on or prior to June 1, 2018 to which the “End Date” under the Purchase Agreement is extended) or if, prior to such date, the Purchase Agreement is terminated, this Security will be redeemed at 101% of the principal amount of the Security, plus accrued and unpaid interest from May 26, 2017, or the most recent date to which interest has been paid or provided for, whichever is later, to, but excluding, the redemption date (the “Special Mandatory Redemption”).

(b) Notices of a Special Mandatory Redemption will be sent to each Holder of Securities to be redeemed at its registered address, with a copy to the Trustee, no later than 5 business days after the occurrence of the event triggering such redemption. The date of the Special Mandatory Redemption shall be no earlier than 3 business days and no later than 30 days (or otherwise in accordance with the applicable procedures of DTC) following the transmission of such notice.

(c) If funds sufficient to pay the special mandatory redemption price of this Security on the date of the Special Mandatory Redemption (plus accrued and unpaid interest, if any, to, but excluding, such date) are deposited with the trustee on or before the date of the Special Mandatory Redemption, this Security will cease to bear interest on and after such date.

“Acquisition” means the acquisition of NXP by Qualcomm River Holdings.

“NXP” means NXP Semiconductors N.V.

“Purchase Agreement” means the Purchase Agreement, dated as of October 27, 2016, by and between NXP and Qualcomm River Holdings, as it may be amended or supplemented.

“Qualcomm River Holdings” means Qualcomm River Holdings, B.V.

6. Selection and Notice of Redemption.

(a) If less than all of the principal amount of this Security is to be redeemed, the depositary in coordination with the paying agent may select Securities for redemption pursuant to its applicable procedures. The depositary, in connection with the paying agent shall select Securities and portions of Securities in amounts of \$2,000 and integral multiples of \$1,000 in excess thereof.

(b) Notices of redemption (other than with respect to any Special Mandatory Redemption) will be sent at least 30 but not more than 60 days before the redemption date to each Holder of Securities to be redeemed at its registered address. Notices of redemption may be conditional.

7. Acceleration Upon Event of Default.

The Events of Default for this Security are as specified in the Indenture.

8. Amendment and Modification.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of outstanding securities of any series and affected by such modification or amendment (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such securities).

9. No Impairment of Obligation to Pay or Right to Convert.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed or to convert this Security as provided in the Indenture.

10. Transfer and Exchange.

As provided in the Indenture and subject to certain limitations set forth therein, this Security shall be transferable only upon the surrender of a Security for registration of transfer. When a Security is presented to the Registrar with a request to register a transfer, the Registrar will register the transfer as requested if the requirements of the Indenture are satisfied. When this Security is presented to the Registrar with a request to exchange them for an equal principal amount of securities of other denominations, the Registrar shall make the exchange as requested if the requirements of the Indenture are met. To permit registration of transfers and exchanges, the Company will execute and the Trustee will authenticate securities at the Registrar's request.

11. No Service Charge.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment by the Holder of a sum sufficient to pay all taxes, assessments or other governmental charges in connection therewith.

12. Treatment as Owner.

The registered holder of this Security will be treated as the owner of it for all purposes.

13. Payment of Interest.

The Company shall pay the principal of and interest on this Security in immediately available funds to _____ or its respective nominees, as the case may be, as the registered holder of this Security.

14. No Liability.

No past, present or future director, officer, employee, incorporator or stockholder of the Company, as such, shall have any liability (except in the case of bad faith or willful misconduct) for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of this Security.

15. Governing Law.

THE INDENTURE AND THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Security is \$500,000,000. The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Security	Amount of increase in Principal Amount of this Global Security	Principal amount of this Global Security following such decrease or increase	Signature of authorized signatory of Trustee or Securities Custodian
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UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF _____, OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO _____, OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, _____, HAS AN INTEREST HEREIN.

THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 9.05 OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07 OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY).

QUALCOMM INCORPORATED

2.600% NOTES DUE 2023

No. R-

\$500,000,000

ISIN US747525AR43
CUSIP 747525 AR4

QUALCOMM INCORPORATED, a corporation duly organized and existing under the laws of the State of Delaware (herein called the “Company”, which term includes any successor Person under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to _____ or registered assigns, the principal sum as set forth in the attached Schedule of Increases and Decreases, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, or any other office or agency designated by the Company for that purpose, on January 30, 2023, in such coin or currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest semi-annually

in arrears on January 30 and July 30 of each year, and on the maturity date, commencing on January 30, 2018, on said principal sum at said office or agency, in like coin or currency, at a rate of 2.600% per annum. Interest on this Security will accrue from the most recent date from which interest has been paid, or if no interest has been paid, from May 26, 2017 until payment of said principal sum has been made or duly provided for. The interest so payable on January 30 and July 30 will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on the January 1 or July 1, preceding such January 30 and July 30, respectively, unless the Company shall default in the payment of interest due on such interest payment date, in which case such defaulted interest, at the option of the Company, may be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest established by notice to the registered holders of this Security not less than 30 days preceding such special record date or may be paid in any other lawful manner. Interest on this Security will be computed on the basis of a 360-day year comprised of twelve 30-day months.

If any interest payment date, the maturity date or any earlier required repurchase date upon a designated event falls on a day that is not a business day, the required payment will be made on the next succeeding business day and no interest on such payment will accrue in respect of the delay. The term “business day” means any day, other than a Saturday or Sunday, which is not a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof or an authenticating agent appointed by the Company, by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed and delivered.

Dated:

QUALCOMM Incorporated

By: _____
Name: George S. Davis
Title: Executive Vice President and Chief Financial Officer

Signature Page to 2.600% Note due 2023 (R-1)

This is one of the securities designated therein referred to in the within mentioned Indenture.

Dated:

U.S. Bank National Association, as Trustee and Authenticating Agent

By: _____
Authorized Signatory

Signature Page to 2.600% Note due 2023 (R-1)

REVERSE OF SECURITY

1. Securities.

This security (herein called the "Security") is one of a duly authorized issue of securities of the Company, issued and to be issued in one or more series, pursuant to the Indenture dated as of May 20, 2015 (the "Indenture") between the Company and U.S. Bank National Association, as Trustee (herein called the "Trustee," which term includes any successor Trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee, and the Holders and of the terms upon which this Security is, and is to be, authenticated and delivered. This Security is one of the series designated on the face hereof as "2.600% Notes due 2023," issued in an initial aggregate principal amount of \$1,500,000,000. This Security will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

2. This Security is subject to the covenants contained in the Indenture and certain additional covenants contained in the Officers' Certificate dated May 26, 2017.

3. No Sinking Fund

This Security will not be entitled to the benefit of any sinking fund.

4. Optional Redemption.

(a) At the Company's option, this Security may be redeemed in whole or in part on or after December 30, 2022 (1 month prior to the maturity date) at 100% of the principal amount of this Security, plus accrued and unpaid interest hereon to but excluding the redemption date.

(b) At the Company's option, this Security may be redeemed at any time in whole or in part prior to December 30, 2022 (1 month prior to the maturity date), in which case, the Company will pay a redemption price equal to the greater of the following amounts: (1) 100% of the aggregate principal amount of this Security and (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would have been payable in respect of such Securities (not including any portion of payments of interest accrued to the date of redemption, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months)) at the Adjusted Treasury Rate plus 15 basis points plus in the case of each of (1) and (2), accrued and unpaid interest to the, but excluding, redemption date. Neither the Trustee nor the paying agent shall have any responsibility for calculating the redemption price.

“Adjusted Treasury Rate” means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

“Comparable Treasury Issue” means, with respect to this Security, the U.S. Treasury security or securities selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of this Security being redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security.

“Comparable Treasury Price” means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations or (2) if we obtain fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations for such redemption date.

“Quotation Agent” means the Reference Treasury Dealer appointed by us.

“Reference Treasury Dealer” means (i) each of Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated and their respective successors, unless any such entity ceases to be a primary U.S. Government securities dealer in New York City (a Primary Treasury Dealer), in which case we shall substitute another Primary Treasury Dealer; and (ii) any other Primary Treasury Dealer selected by us.

“Reference Treasury Dealer Quotations” means, with respect to any Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the applicable Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

5. Selection and Notice of Redemption.

(a) If less than all of the principal amount of this Security is to be redeemed, the depositary in coordination with the paying agent may select Securities for redemption pursuant to its applicable procedures. The depositary, in connection with the paying agent shall select Securities and portions of Securities in amounts of \$2,000 and integral multiples of \$1,000 in excess thereof.

(b) Notices of redemption will be sent at least 30 but not more than 60 days before the redemption date to each Holder of Securities to be redeemed at its registered address. Notices of redemption may be conditional.

6. Acceleration Upon Event of Default.

The Events of Default for this Security are as specified in the Indenture.

7. Amendment and Modification.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of outstanding securities of any series and affected by such modification or amendment (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such securities).

8. No Impairment of Obligation to Pay or Right to Convert.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed or to convert this Security as provided in the Indenture.

9. Transfer and Exchange.

As provided in the Indenture and subject to certain limitations set forth therein, this Security shall be transferable only upon the surrender of a Security for registration of transfer. When a Security is presented to the Registrar with a request to register a transfer, the Registrar will register the transfer as requested if the requirements of the Indenture are satisfied. When this Security is presented to the Registrar with a request to exchange them for an equal principal amount of securities of other denominations, the Registrar shall make the exchange as requested if the requirements of the Indenture are met. To permit registration of transfers and exchanges, the Company will execute and the Trustee will authenticate securities at the Registrar's request.

10. No Service Charge.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment by the Holder of a sum sufficient to pay all taxes, assessments or other governmental charges in connection therewith.

11. Treatment as Owner.

The registered holder of this Security will be treated as the owner of it for all purposes.

12. Payment of Interest.

The Company shall pay the principal of and interest on this Security in immediately available funds to _____ or its respective nominees, as the case may be, as the registered holder of this Security.

13. No Liability.

No past, present or future director, officer, employee, incorporator or stockholder of the Company, as such, shall have any liability (except in the case of bad faith or willful misconduct) for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of this Security.

14. Governing Law.

THE INDENTURE AND THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Security is \$500,000,000. The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Security	Amount of increase in Principal Amount of this Global Security	Principal amount of this Global Security following such decrease or increase	Signature of authorized signatory of Trustee or Securities Custodian
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UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF _____, OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO _____, OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, _____, HAS AN INTEREST HEREIN.

THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 9.05 OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07 OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY).

QUALCOMM INCORPORATED

2.900% NOTES DUE 2024

No. R-

\$500,000,000

ISIN US747525AT09
CUSIP 747525 AT0

QUALCOMM INCORPORATED, a corporation duly organized and existing under the laws of the State of Delaware (herein called the “Company”, which term includes any successor Person under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to _____ or registered assigns, the principal sum as set forth in the attached Schedule of Increases and Decreases, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, or any other office or agency designated by the Company for that purpose, on May 20, 2024, in such coin or currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest semi-annually

in arrears on May 20 and November 20 of each year, and on the maturity date, commencing on November 20, 2017, on said principal sum at said office or agency, in like coin or currency, at a rate of 2.900% per annum. Interest on this Security will accrue from the most recent date from which interest has been paid, or if no interest has been paid, from May 26, 2017 until payment of said principal sum has been made or duly provided for. The interest so payable on May 20 and November 20 will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on the May 1 or November 1, preceding such May 20 and November 20, respectively, unless the Company shall default in the payment of interest due on such interest payment date, in which case such defaulted interest, at the option of the Company, may be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest established by notice to the registered holders of this Security not less than 30 days preceding such special record date or may be paid in any other lawful manner. Interest on this Security will be computed on the basis of a 360-day year comprised of twelve 30-day months.

If any interest payment date, the maturity date or any earlier required repurchase date upon a designated event falls on a day that is not a business day, the required payment will be made on the next succeeding business day and no interest on such payment will accrue in respect of the delay. The term “business day” means any day, other than a Saturday or Sunday, which is not a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof or an authenticating agent appointed by the Company, by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed and delivered.

Dated:

QUALCOMM Incorporated

By: _____
Name: George S. Davis
Title: Executive Vice President and Chief Financial Officer

Signature Page to 2.900% Note due 2024 (R-1)

This is one of the securities designated therein referred to in the within mentioned Indenture.

Dated:

U.S. Bank National Association, as Trustee and Authenticating Agent

By: _____
Authorized Signatory

Signature Page to 2.900% Note due 2024 (R-1)

REVERSE OF SECURITY

1. Securities.

This security (herein called the “Security”) is one of a duly authorized issue of securities of the Company, issued and to be issued in one or more series, pursuant to the Indenture dated as of May 20, 2015 (the “Indenture”) between the Company and U.S. Bank National Association, as Trustee (herein called the “Trustee,” which term includes any successor Trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee, and the Holders and of the terms upon which this Security is, and is to be, authenticated and delivered. This Security is one of the series designated on the face hereof as “2.900% Notes due 2024,” issued in an initial aggregate principal amount of \$1,500,000,000. This Security will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

2. This Security is subject to the covenants contained in the Indenture and certain additional covenants contained in the Officers’ Certificate dated May 26, 2017.

3. No Sinking Fund

This Security will not be entitled to the benefit of any sinking fund.

4. Optional Redemption.

(a) At the Company’s option, this Security may be redeemed in whole or in part on or after March 20, 2024 (2 months prior to the maturity date) at 100% of the principal amount of this Security, plus accrued and unpaid interest hereon to but excluding the redemption date.

(b) At the Company’s option, this Security may be redeemed at any time in whole or in part prior to March 20, 2024 (2 months prior to the maturity date), in which case, the Company will pay a redemption price equal to the greater of the following amounts: (1) 100% of the aggregate principal amount of this Security and (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would have been payable in respect of such Securities (not including any portion of payments of interest accrued to the date of redemption, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months)) at the Adjusted Treasury Rate plus 15 basis points plus in the case of each of (1) and (2), accrued and unpaid interest to the, but excluding, redemption date. Neither the Trustee nor the paying agent shall have any responsibility for calculating the redemption price.

“Adjusted Treasury Rate” means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

“Comparable Treasury Issue” means, with respect to this Security, the U.S. Treasury security or securities selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of this Security being redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security.

“Comparable Treasury Price” means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations or (2) if we obtain fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations for such redemption date.

“Quotation Agent” means the Reference Treasury Dealer appointed by us.

“Reference Treasury Dealer” means (i) each of Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated and their respective successors, unless any such entity ceases to be a primary U.S. Government securities dealer in New York City (a Primary Treasury Dealer), in which case we shall substitute another Primary Treasury Dealer; and (ii) any other Primary Treasury Dealer selected by us.

“Reference Treasury Dealer Quotations” means, with respect to any Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the applicable Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

5. Selection and Notice of Redemption.

(a) If less than all of the principal amount of this Security is to be redeemed, the depositary in coordination with the paying agent may select Securities for redemption pursuant to its applicable procedures. The depositary, in connection with the paying agent shall select Securities and portions of Securities in amounts of \$2,000 and integral multiples of \$1,000 in excess thereof.

(b) Notices of redemption will be sent at least 30 but not more than 60 days before the redemption date to each Holder of Securities to be redeemed at its registered address. Notices of redemption may be conditional.

6. Acceleration Upon Event of Default.

The Events of Default for this Security are as specified in the Indenture.

7. Amendment and Modification.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of outstanding securities of any series and affected by such modification or amendment (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such securities).

8. No Impairment of Obligation to Pay or Right to Convert.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed or to convert this Security as provided in the Indenture.

9. Transfer and Exchange.

As provided in the Indenture and subject to certain limitations set forth therein, this Security shall be transferable only upon the surrender of a Security for registration of transfer. When a Security is presented to the Registrar with a request to register a transfer, the Registrar will register the transfer as requested if the requirements of the Indenture are satisfied. When this Security is presented to the Registrar with a request to exchange them for an equal principal amount of securities of other denominations, the Registrar shall make the exchange as requested if the requirements of the Indenture are met. To permit registration of transfers and exchanges, the Company will execute and the Trustee will authenticate securities at the Registrar's request.

10. No Service Charge.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment by the Holder of a sum sufficient to pay all taxes, assessments or other governmental charges in connection therewith.

11. Treatment as Owner.

The registered holder of this Security will be treated as the owner of it for all purposes.

12. Payment of Interest.

The Company shall pay the principal of and interest on this Security in immediately available funds to _____ or its respective nominees, as the case may be, as the registered holder of this Security.

13. No Liability.

No past, present or future director, officer, employee, incorporator or stockholder of the Company, as such, shall have any liability (except in the case of bad faith or willful misconduct) for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of this Security.

14. Governing Law.

THE INDENTURE AND THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Security is \$500,000,000. The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Security	Amount of increase in Principal Amount of this Global Security	Principal amount of this Global Security following such decrease or increase	Signature of authorized signatory of Trustee or Securities Custodian
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UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF _____, OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO _____, OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, _____, HAS AN INTEREST HEREIN.

THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 9.05 OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07 OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY).

QUALCOMM INCORPORATED

3.250% NOTES DUE 2027

No. R-

\$500,000,000

ISIN US747525AU71
CUSIP 747525 AU7

QUALCOMM INCORPORATED, a corporation duly organized and existing under the laws of the State of Delaware (herein called the “Company”, which term includes any successor Person under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to _____ or registered assigns, the principal sum as set forth in the attached Schedule of Increases and Decreases, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, or any other office or agency designated by the Company for that purpose, on May 20, 2027, in such coin or currency of the United States as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest semi-annually

in arrears on May 20 and November 20 of each year, and on the maturity date, commencing on November 20, 2017, on said principal sum at said office or agency, in like coin or currency, at a rate of 3.250% per annum. Interest on this Security will accrue from the most recent date from which interest has been paid, or if no interest has been paid, from May 26, 2017 until payment of said principal sum has been made or duly provided for. The interest so payable on May 20 and November 20 will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on the May 1 or November 1, preceding such May 20 and November 20, respectively, unless the Company shall default in the payment of interest due on such interest payment date, in which case such defaulted interest, at the option of the Company, may be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest established by notice to the registered holders of this Security not less than 30 days preceding such special record date or may be paid in any other lawful manner. Interest on this Security will be computed on the basis of a 360-day year comprised of twelve 30-day months.

If any interest payment date, the maturity date or any earlier required repurchase date upon a designated event falls on a day that is not a business day, the required payment will be made on the next succeeding business day and no interest on such payment will accrue in respect of the delay. The term “business day” means any day, other than a Saturday or Sunday, which is not a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof or an authenticating agent appointed by the Company, by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed and delivered.

Dated:

QUALCOMM Incorporated

By: _____
Name: George S. Davis
Title: Executive Vice President and
Chief Financial Officer

Signature Page to 3.250% Note due 2027 (R-1)

This is one of the securities designated therein referred to in the within mentioned Indenture.

Dated:

U.S. Bank National Association, as Trustee and Authenticating Agent

By: _____
Authorized Signatory

Signature Page to 3.250% Note due 2027 (R-1)

REVERSE OF SECURITY

1. Securities.

This security (herein called the “Security”) is one of a duly authorized issue of securities of the Company, issued and to be issued in one or more series, pursuant to the Indenture dated as of May 20, 2015 (the “Indenture”) between the Company and U.S. Bank National Association, as Trustee (herein called the “Trustee,” which term includes any successor Trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee, and the Holders and of the terms upon which this Security is, and is to be, authenticated and delivered. This Security is one of the series designated on the face hereof as “3.250% Notes due 2027,” issued in an initial aggregate principal amount of \$2,000,000,000. This Security will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

2. This Security is subject to the covenants contained in the Indenture and certain additional covenants contained in the Officers’ Certificate dated May 26, 2017.

3. No Sinking Fund

This Security will not be entitled to the benefit of any sinking fund.

4. Optional Redemption.

(a) At the Company’s option, this Security may be redeemed in whole or in part on or after February 20, 2027 (3 months prior to the maturity date) at 100% of the principal amount of this Security, plus accrued and unpaid interest hereon to but excluding the redemption date.

(b) At the Company’s option, this Security may be redeemed at any time in whole or in part prior to February 20, 2027 (3 months prior to the maturity date), in which case, the Company will pay a redemption price equal to the greater of the following amounts: (1) 100% of the aggregate principal amount of this Security and (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would have been payable in respect of such Securities (not including any portion of payments of interest accrued to the date of redemption, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months)) at the Adjusted Treasury Rate plus 20 basis points plus in the case of each of (1) and (2), accrued and unpaid interest to the, but excluding, redemption date. Neither the Trustee nor the paying agent shall have any responsibility for calculating the redemption price.

“Adjusted Treasury Rate” means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

“Comparable Treasury Issue” means, with respect to this Security, the U.S. Treasury security or securities selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of this Security being redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security.

“Comparable Treasury Price” means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations or (2) if we obtain fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations for such redemption date.

“Quotation Agent” means the Reference Treasury Dealer appointed by us.

“Reference Treasury Dealer” means (i) each of Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated and their respective successors, unless any such entity ceases to be a primary U.S. Government securities dealer in New York City (a Primary Treasury Dealer), in which case we shall substitute another Primary Treasury Dealer; and (ii) any other Primary Treasury Dealer selected by us.

“Reference Treasury Dealer Quotations” means, with respect to any Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the applicable Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

5. Selection and Notice of Redemption.

(a) If less than all of the principal amount of this Security is to be redeemed, the depositary in coordination with the paying agent may select Securities for redemption pursuant to its applicable procedures. The depositary, in connection with the paying agent shall select Securities and portions of Securities in amounts of \$2,000 and integral multiples of \$1,000 in excess thereof.

(b) Notices of redemption will be sent at least 30 but not more than 60 days before the redemption date to each Holder of Securities to be redeemed at its registered address. Notices of redemption may be conditional.

6. Acceleration Upon Event of Default.

The Events of Default for this Security are as specified in the Indenture.

7. Amendment and Modification.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of outstanding securities of any series and affected by such modification or amendment (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such securities).

8. No Impairment of Obligation to Pay or Right to Convert.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed or to convert this Security as provided in the Indenture.

9. Transfer and Exchange.

As provided in the Indenture and subject to certain limitations set forth therein, this Security shall be transferable only upon the surrender of a Security for registration of transfer. When a Security is presented to the Registrar with a request to register a transfer, the Registrar will register the transfer as requested if the requirements of the Indenture are satisfied. When this Security is presented to the Registrar with a request to exchange them for an equal principal amount of securities of other denominations, the Registrar shall make the exchange as requested if the requirements of the Indenture are met. To permit registration of transfers and exchanges, the Company will execute and the Trustee will authenticate securities at the Registrar's request.

10. No Service Charge.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment by the Holder of a sum sufficient to pay all taxes, assessments or other governmental charges in connection therewith.

11. Treatment as Owner.

The registered holder of this Security will be treated as the owner of it for all purposes.

12. Payment of Interest.

The Company shall pay the principal of and interest on this Security in immediately available funds to _____ or its respective nominees, as the case may be, as the registered holder of this Security.

13. No Liability.

No past, present or future director, officer, employee, incorporator or stockholder of the Company, as such, shall have any liability (except in the case of bad faith or willful misconduct) for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of this Security.

14. Governing Law.

THE INDENTURE AND THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Security is \$500,000,000. The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Security	Amount of increase in Principal Amount of this Global Security	Principal amount of this Global Security following such decrease or increase	Signature of authorized signatory of Trustee or Securities Custodian
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UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF _____, OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO _____, OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, _____, HAS AN INTEREST HEREIN.

THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 9.05 OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07 OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY).

QUALCOMM INCORPORATED

4.300% NOTES DUE 2047

No. R-

\$500,000,000

ISIN US747525AV54
CUSIP 747525 AV5

QUALCOMM INCORPORATED, a corporation duly organized and existing under the laws of the State of Delaware (herein called the “Company”, which term includes any successor Person under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to _____ or registered assigns, the principal sum as set forth in the attached Schedule of Increases and Decreases, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, or any other office or agency designated by the Company for that purpose, on May 20, 2047, in such coin or currency of the United States as at the time of payment shall be

legal tender for the payment of public and private debts, and to pay interest semi-annually in arrears on May 20 and November 20 of each year, and on the maturity date, commencing on November 20, 2017, on said principal sum at said office or agency, in like coin or currency, at a rate of 4.300% per annum. Interest on this Security will accrue from the most recent date from which interest has been paid, or if no interest has been paid, from May 26, 2017 until payment of said principal sum has been made or duly provided for. The interest so payable on May 20 and November 20 will, subject to certain exceptions provided in the Indenture referred to on the reverse hereof, be paid to the person in whose name this Security is registered at the close of business on the May 1 or November 1, preceding such May 20 and November 20, respectively, unless the Company shall default in the payment of interest due on such interest payment date, in which case such defaulted interest, at the option of the Company, may be paid to the person in whose name this Security is registered at the close of business on a special record date for the payment of such defaulted interest established by notice to the registered holders of this Security not less than 30 days preceding such special record date or may be paid in any other lawful manner. Interest on this Security will be computed on the basis of a 360-day year comprised of twelve 30-day months.

If any interest payment date, the maturity date or any earlier required repurchase date upon a designated event falls on a day that is not a business day, the required payment will be made on the next succeeding business day and no interest on such payment will accrue in respect of the delay. The term “business day” means any day, other than a Saturday or Sunday, which is not a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Reference is made to the further provisions of this Security set forth on the reverse hereof. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof or an authenticating agent appointed by the Company, by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed and delivered.

Dated:

QUALCOMM Incorporated

By: _____

Name: George S. Davis

Title: Executive Vice President and
Chief Financial Officer

Signature Page to 4.300% Note due 2047 (R-1)

This is one of the securities designated therein referred to in the within mentioned Indenture.

Dated:

U.S. Bank National Association, as Trustee and Authenticating Agent

By: _____
Authorized Signatory

Signature Page to 4.300% Note due 2047 (R-1)

REVERSE OF SECURITY

1. Securities.

This security (herein called the “Security”) is one of a duly authorized issue of securities of the Company, issued and to be issued in one or more series, pursuant to the Indenture dated as of May 20, 2015 (the “Indenture”) between the Company and U.S. Bank National Association, as Trustee (herein called the “Trustee,” which term includes any successor Trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee, and the Holders and of the terms upon which this Security is, and is to be, authenticated and delivered. This Security is one of the series designated on the face hereof as “4.300% Notes due 2047,” issued in an initial aggregate principal amount of \$1,500,000,000. This Security will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

2. This Security is subject to the covenants contained in the Indenture and certain additional covenants contained in the Officers’ Certificate dated May 26, 2017.

3. No Sinking Fund

This Security will not be entitled to the benefit of any sinking fund.

4. Optional Redemption.

(a) At the Company’s option, this Security may be redeemed in whole or in part on or after November 20, 2046 (6 months prior to the maturity date) at 100% of the principal amount of this Security, plus accrued and unpaid interest hereon to but excluding the redemption date.

(b) At the Company’s option, this Security may be redeemed at any time in whole or in part prior to November 20, 2046 (6 months prior to the maturity date), in which case, the Company will pay a redemption price equal to the greater of the following amounts: (1) 100% of the aggregate principal amount of this Security and (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon that would have been payable in respect of such Securities (not including any portion of payments of interest accrued to the date of redemption, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months)) at the Adjusted Treasury Rate plus 25 basis points plus in the case of each of (1) and (2), accrued and unpaid interest to the, but excluding, redemption date. Neither the Trustee nor the paying agent shall have any responsibility for calculating the redemption price.

“Adjusted Treasury Rate” means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

“Comparable Treasury Issue” means, with respect to this Security, the U.S. Treasury security or securities selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of this Security being redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of this Security.

“Comparable Treasury Price” means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations or (2) if we obtain fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations for such redemption date.

“Quotation Agent” means the Reference Treasury Dealer appointed by us.

“Reference Treasury Dealer” means (i) each of Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated and their respective successors, unless any such entity ceases to be a primary U.S. Government securities dealer in New York City (a Primary Treasury Dealer), in which case we shall substitute another Primary Treasury Dealer; and (ii) any other Primary Treasury Dealer selected by us.

“Reference Treasury Dealer Quotations” means, with respect to any Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the applicable Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

5. Selection and Notice of Redemption.

(a) If less than all of the principal amount of this Security is to be redeemed, the depositary in coordination with the paying agent may select Securities for redemption pursuant to its applicable procedures. The depositary, in connection with the paying agent shall select Securities and portions of Securities in amounts of \$2,000 and integral multiples of \$1,000 in excess thereof.

(b) Notices of redemption will be sent at least 30 but not more than 60 days before the redemption date to each Holder of Securities to be redeemed at its registered address. Notices of redemption may be conditional.

6. Acceleration Upon Event of Default.

The Events of Default for this Security are as specified in the Indenture.

7. Amendment and Modification.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of outstanding securities of any series and affected by such modification or amendment (including consents obtained in connection with a purchase of, or tender offer or exchange offer for, such securities).

8. No Impairment of Obligation to Pay or Right to Convert.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of, premium, if any, and interest on this Security at the times, places and rate, and in the coin or currency, herein prescribed or to convert this Security as provided in the Indenture.

9. Transfer and Exchange.

As provided in the Indenture and subject to certain limitations set forth therein, this Security shall be transferable only upon the surrender of a Security for registration of transfer. When a Security is presented to the Registrar with a request to register a transfer, the Registrar will register the transfer as requested if the requirements of the Indenture are satisfied. When this Security is presented to the Registrar with a request to exchange them for an equal principal amount of securities of other denominations, the Registrar shall make the exchange as requested if the requirements of the Indenture are met. To permit registration of transfers and exchanges, the Company will execute and the Trustee will authenticate securities at the Registrar's request.

10. No Service Charge.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment by the Holder of a sum sufficient to pay all taxes, assessments or other governmental charges in connection therewith.

11. Treatment as Owner.

The registered holder of this Security will be treated as the owner of it for all purposes.

12. Payment of Interest.

The Company shall pay the principal of and interest on this Security in immediately available funds to _____ or its respective nominees, as the case may be, as the registered holder of this Security.

13. No Liability.

No past, present or future director, officer, employee, incorporator or stockholder of the Company, as such, shall have any liability (except in the case of bad faith or willful misconduct) for any obligations of the Company under this Security or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting this Security waives and releases all such liability. Such waiver and release are part of the consideration for the issuance of this Security.

14. Governing Law.

THE INDENTURE AND THIS SECURITY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Security is \$500,000,000. The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Security	Amount of increase in Principal Amount of this Global Security	Principal amount of this Global Security following such decrease or increase	Signature of authorized signatory of Trustee or Securities Custodian
------------------	--	--	--	--

May 26, 2017

QUALCOMM Incorporated
Floating Rate Notes due 2019
Floating Rate Notes due 2020
Floating Rate Notes due 2023
1.850% Notes due 2019
2.100% Notes due 2020
2.600% Notes due 2023
2.900% Notes due 2024
3.250% Notes due 2027
4.300% Notes due 2047

Ladies and Gentlemen:

We have acted as counsel to QUALCOMM Incorporated, a Delaware corporation (the "Company"), in connection with (i) the preparation and filing with the Securities and Exchange Commission (the "Commission") of a Registration Statement on Form S-3ASR (Registration No. 333-203935), filed with the Commission on May 7, 2015 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Act"), and (ii) the Prospectus Supplement, dated May 19, 2017 (the "Prospectus Supplement"), of the Company, filed with the Commission and relating to the issuance and sale by the Company of \$750,000,000 in aggregate principal amount of the Company's Floating Rate Notes due 2019, \$500,000,000 in aggregate principal amount of the Company's Floating Rate Notes due 2020, \$500,000,000 in aggregate principal amount of the Company's Floating Rate Notes due 2023, \$1,250,000,000 in aggregate principal amount of the Company's 1.850% Notes due 2019, \$1,500,000,000 in aggregate principal amount of the Company's 2.100% Notes due 2020, \$1,500,000,000 in aggregate principal amount of the Company's 2.600% Notes due 2023, \$1,500,000,000 in aggregate principal amount of the Company's 2.900% Notes due 2024, \$2,000,000,000 in aggregate principal amount of the Company's 3.250% Notes due 2027 and \$1,500,000,000 in aggregate principal amount of the Company's 4.300% Notes due 2047 (collectively, the "Notes") to be issued under the Indenture dated as of May 20, 2015 (the "Indenture"), between the Company and U.S. National Bank, as trustee (the "Trustee"), in accordance with the Underwriting Agreement, dated May 19, 2017 (the "Underwriting Agreement"), among Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as Representatives of the several Underwriters (the "Representatives"), and the Company.

In connection with this opinion, we have examined originals, or copies certified or otherwise identified to our satisfaction, of such corporate records, certificates of corporate officers and government officials and such other documents as we have deemed necessary or appropriate for the purposes of this opinion, including: (a) the Restated Certificate of Incorporation, as amended, of the Company; (b) the Amended and Restated Bylaws of the Company; (c) resolutions adopted by the board of directors of the Company on March 9, 2015, May 4, 2015 and October 26, 2016 and by the Finance Committee of the Company on May 3, 2015; (d) the Registration Statement; and (e) the Indenture. As to various questions of fact material to this opinion, we have relied upon representations of officers or directors of the Company and documents furnished to us by the Company without independent verification of their accuracy.

In rendering this opinion, we have assumed, with your consent and without independent

investigation or verification, (a) the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as duplicates or copies and (b) that the Indenture has been executed and delivered by, and represents a legal, valid and binding obligation of, the Company, and has been duly authorized, executed and delivered by, and represents a legal, valid and binding obligation of, the Trustee.

Based on the foregoing and subject to the qualifications set forth herein, and subject to compliance with applicable state securities laws, we are of opinion that the Notes, when executed and authenticated in accordance with the provisions of the Indenture and delivered to and paid for by the Underwriters pursuant to the Underwriting Agreement, and assuming due authentication of the Notes by the Trustee, will constitute legal, valid and binding obligations of the Company entitled to the benefits of the Indenture and enforceable against the Company in accordance with their terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws affecting creditors' rights generally from time to time in effect and to general principles of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether considered in a proceeding in equity or at law).

We are admitted to practice in the State of New York, and we express no opinion as to matters governed by any laws other than the laws of the State of New York and the Federal laws of the United States of America.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Company's Current Report on Form 8-K filed on May 31, 2017, and to the incorporation by reference of this opinion into the Registration Statement. We also consent to the reference to our firm under the caption "Validity of the Notes" in the Prospectus Supplement. In giving this consent, we do not hereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Cravath, Swaine & Moore LLP

QUALCOMM Incorporated
5775 Morehouse Drive
San Diego, California 92121