
**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

November 13, 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 8.01. Other Events.

On November 13, 2017, QUALCOMM Incorporated (“Qualcomm” or the “Company”) issued a press release announcing that its Board of Directors has unanimously rejected the unsolicited proposal announced by Broadcom Limited (“Broadcom”) on November 6, 2017. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	November 13, 2017 Press Release by QUALCOMM Incorporated

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: November 13, 2017

QUALCOMM Incorporated

By: /s/ George S. Davis
George S. Davis
Executive Vice President and Chief Financial Officer

FOR IMMEDIATE RELEASE

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Qualcomm Board of Directors Unanimously Rejects Broadcom's Unsolicited Proposal

Proposal is not in the Best Interests of Shareholders and Dramatically Undervalues Qualcomm

SAN DIEGO — November 13, 2017 — Qualcomm Incorporated (NASDAQ: QCOM) (“Qualcomm” or the “Company”) today announced that its Board of Directors unanimously rejected the unsolicited proposal announced by Broadcom Limited (“Broadcom”) on November 6, 2017.

“It is the Board’s unanimous belief that Broadcom’s proposal significantly undervalues Qualcomm relative to the Company’s leadership position in mobile technology and our future growth prospects,” said Paul Jacobs, Executive Chairman and Chairman of the Board of Qualcomm Incorporated.

“No company is better positioned in mobile, IoT, automotive, edge computing and networking within the semiconductor industry. We are confident in our ability to create significant additional value for our stockholders as we continue our growth in these attractive segments and lead the transition to 5G,” said Steve Mollenkopf, Chief Executive Officer of Qualcomm Incorporated.

“The Board and Management are singularly focused on driving value for Qualcomm’s shareholders. After a comprehensive review, conducted in consultation with our financial and legal advisors, the Board has concluded that Broadcom’s proposal dramatically undervalues Qualcomm and comes with significant regulatory uncertainty. We are highly confident that the strategy Steve and his team are executing on provides far superior value to Qualcomm shareholders than the proposed offer,” said Tom Horton, Presiding Director for Qualcomm Incorporated.

About Qualcomm

Qualcomm’s technologies powered the smartphone revolution and connected billions of people. We pioneered 3G and 4G – and now we are leading the way to 5G and a new era of intelligent, connected devices. Our products are revolutionizing industries, including automotive, computing, IoT, healthcare and data center, and are allowing millions of devices to connect with each other in ways never before imagined. Qualcomm Incorporated includes our licensing business, QTL, and the vast majority of our patent portfolio. Qualcomm Technologies, Inc., a subsidiary of Qualcomm Incorporated, operates, along with its subsidiaries, all of our engineering, research and development functions, and all of our products and services businesses, including, our QCT semiconductor business. To learn more, visit Qualcomm’s [website](#), [blog](#), [Twitter](#) and [Facebook](#) pages.

Cautionary Note Regarding Forward-Looking Statements

Any statements contained in this document that are not historical facts are forward-looking statements as defined in the U.S. Private Securities Litigation Reform Act of 1995. Words such as “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “project,” “predict,” “should” and “will,” and similar expressions are intended to identify such forward-looking statements. These statements are based on Qualcomm’s current expectations or beliefs, and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological, strategic and/or regulatory factors, and other factors affecting the operations of Qualcomm. More detailed information about these factors may be found Qualcomm’s filings with the SEC, including those discussed in Qualcomm’s most recent Annual Report on Form 10-K and in any subsequent periodic reports on Form 10-Q and Form 8-K, each of which is on file with the SEC and available at the SEC’s website at www.sec.gov. SEC filings for Qualcomm are also available in the Investor Relations section of Qualcomm’s website at www.qualcomm.com. Qualcomm is not obligated to update these forward-looking statements to reflect events or circumstances after the date of this document. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates.

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