FORM	4
------	---

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

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

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)												
1. Name and Address of Report JACOBS IRWIN M		2. Issuer Name and UALCOMM II			0.	l	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
(Last) (Fire 5775 MOREHOUSE DR.	t) (Middle)		3. Date of Earliest Transaction (Month/Day/Year) X_Officer (give title below) Other (specify below) 11/08/2004 Chairman & CEO						w)			
(Strees SAN DIEGO, CA 92121-		4.	4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group FilingCheck Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (Sta			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially							Owned		
1.Title of Security (Instr. 3)	2. Transac Date (Month/D	ay/Year) a		3. Transact Code (Instr. 8)	ion	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form:	Beneficial	
	(Month/Day/Year) Code V Amount (A) or Price (Instr. 3 and 4)	(Instr. 3 and 4)	or Indirect (I) (Instr. 4)	Ownership (Instr. 4)								
Common Stock	11/08/20	004		М		28,000	А	\$ 1.69	29,729,442		by Trust (1)	
Common Stock	11/08/20)04		S <mark>(2)</mark>		68,000	D	\$ 37.98	29,661,442	Ι	by Trust (1)	
Common Stock	11/08/20	004		G <u>(2)</u>		8,730	D	\$0	29,652,712	Ι	by Trust (1)	
Common Stock									136,078	Ι	By GRAT	
Common Stock									136,078	Ι	by Spouse	

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

Persons who respond to the collection of information contained SEC 1474 (9-02) in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. 5. Number Transaction of Derivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities		Derivative Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form of Derivative Security: Direct (D) or Indirect (I)	Beneficial		
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)	(Instr. 4)	
Non- Qualified Stock Option (right to buy)	\$ 1.69	11/08/2004		М			28,000	<u>(3)</u>	01/26/2005	Common Stock	28,000	\$ 0	330,834	D	

Reporting Owners

	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
JACOBS IRWIN M 5775 MOREHOUSE DR. SAN DIEGO, CA 92121-1714	Х		Chairman & CEO					

Signatures

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Securities held by Irwin M. Jacobs & Joan Klein Jacobs as Trustees of the Irwin Mark Jacobs & Joan Klein Jacobs Family Trust UTA dtd 6/2/80, as amended 6/30/92.
- (2) The disposition of shares was conducted under a 10b5-1 Plan, as defined under the Securities Exchange Act of 1934, as amended.
- (3) Employee stock options granted under the Company's 1991 Stock Option Plan. The options vest at the rate of 20% on January 27, 1997, 20% on January 27, 1998, 20% on January 27, 1999, and 40% on January 27, 2000.

11/08/2004 Date

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.