FORM 4

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

OMB APPROVAL

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(Print or Type Responses)

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

	d Address of IRWIN M	Reporting Person*				nd Ticker INC/DI		· .	ol		5. Relationship _X_ Director	•	all applicabl		
5775 MO	REHOUS	(First) E DR .		3. Date of 04/18/2		Transacti	on (Mont	h/Day/Ye	ear)		X_ Officer (giv		otho	er (specify belo	ow)
SAN DIE	GO, CA 9	(Street) 2121-1714		4. If Ame	ndment,	Date Orig	inal Filed	(Month/Day	y/Year)		6. Individual o _X_Form filed byForm filed by	One Reporting		Applicable Li	ne)
(City)	(State)	(Zip)			Table I	- Non-Do	erivative	Securiti	es Acqui	red, Disposed	of, or Bene	ficially Own	ed	
1.Title of Se (Instr. 3)	ecurity		2. Transaction Date (Month/Day/Year)			f Code (Instr.	saction 8)	(A) or D	ities Acq Disposed (6, 4 and 5)	of (D)	5. Amount of Owned Follow Transaction(s) (Instr. 3 and 4	ving Reporte)	ed	5. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership
				(111011111		Cod	e V	Amount	(A) or (D)	Price	(Insur 5 and 1	,		or Indirect (I) (Instr. 4)	(Instr. 4)
Common	Stock		04/18/2005			M		40,000	A	\$ 2.83	26,951,655			[by Trust
Common	Stock		04/18/2005			S ⁽²⁾	1	47,000	D	\$ 32.08	26,904,655			[by Trust
Common	Stock										1,114,706			[By GRAT
Common	Stock										1,114,706			[by Spouse
Reminder: F	Report on a so	eparate line for each	class of securities b	Derivati	ve Secur		Perso in thi displ	ons who	are not i urrently f, or Ben	required valid O	e collection of to respond MB control r	unless the	ion contain form	ed SEC	1474 (9-02)
1. Title of	2.	3. Transaction	3A. Deemed	4.		warrants, Iumber		converti Exercisab			and Amount	8. Price of	9. Number o	f 10.	11. Nature
Derivative Security	Conversion or Exercise Price of Derivative Security	Date	Execution Date, if	Transac Code	of I Sec Or I of (Derivative urities puired (A) Disposed D) tr. 3, 4,	Expiration (Month/			of Und Securit	lerlying		Derivative Securities Beneficially Owned Following Reported Transaction(Owners Form of Derivat Security Direct (or Indirect)	hip of Indirect f Beneficial Ownership 7: (Instr. 4)
				Code	V (A)	(D)	Date Exercisa	Expi	iration	Title	Amount or Number of Shares		(Instr. 4)	(Instr. 4	
Non- Qualified Stock Option (right to buy)	\$ 2.83	04/18/2005		М		40,000	(3)	07/	11/2006	Comr Sto	140.000	\$ 0	924,000	D	

Reporting Owners

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

Signatures

By: Noreen E. Burns, Attorney-in-Fact For: Irwin M. Jacobs	04/19/2005	15	5																											,						,	,		
Signature of Reporting Person	Date			Ī				ı	ı						Ì		Ĭ,	Ì	Ì	Ī	Ì	Ì		ı	Ì	ı						 Ī		 Ī			_	Ī	

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 in five equal annual installments beginning on July 12, 1997.

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.