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

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longer subject to Section 16. Form 4 or Form 5 obligations

Non-Qualified Stock

Option

Option

(right to buy) Non-Qualified Stock

Option

(right to buy)

(right to buy) Non-Qualified Stock

\$ 3.51

\$ 3.51

\$ 3.51

06/09/2008

06/09/2008

06/09/2008

### 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

-	tion 1(b).	•		Înv	esti	men	t Comp	any Act	of	1940		. ,						
(Print or Typ	e Responses	)																
1. Name and Address of Reporting Person * JACOBS IRWIN M								or Tradin E [QCO]	٠.	ymbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner						
` ′	(Last) (First) (Middle) 5775 MOREHOUSE DR.					liest	Transacti	on (Month	ı/Da	ay/Year)		X_Officer (give title below) Other (specify below)  Chairman of the Board						
(Street) SAN DIEGO, CA 92121-1714				4. If Amendment, Date Original Filed(Month/Day/Year)								6. Individual or Joint/Group Filing/Check Applicable Line)  Form filed by One Reporting Person  Form filed by More than One Reporting Person						
(City)		(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned														
1.Title of Se (Instr. 3)	ecurity		2. Transaction Date (Month/Day/Year)	2A. Dee Execution any (Month/	on D	ate, i	f Code (Instr.		(A) (In	Securities Acqu ) or Disposed o str. 3, 4 and 5)  (A) or nount (D)	of (D) Ov	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)			Ownership Form:	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
		eparate line for each		Derivati	ve S	ecuri	ties Acqu	Perso in this displa aired, Dis	ons s fo ays	who respond orm are not re a currently v ed of, or Benef vertible securi	equired to a second to a secon	o respond B control n	unless the		e <b>d</b> SEC 1	1474 (9-02)		
Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transac Code	tion	5. N of D Secu Acq or D of (I	umber erivative urities uired (A) isposed D) r. 3, 4,	6. Date E Expiration (Month/I	Exer on D Day/	cisable and Date		s		9. Number of Derivative Securities Beneficially Owned Following Reported Transaction((Instr. 4)	Ownersh Form of Derivativ Security: Direct (I or Indire	Ownershi (Instr. 4)		
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008		М			1,925	(1)		07/16/2008	Commo Stock	on 1.925	\$ 0	1,706,548	B D			

<u>(1)</u>

<u>(1)</u>

(1)

07/16/2008

07/16/2008

07/16/2008

9,891

4,700

1,600

M

M

M

Common

Stock

Common

Stock

Common

Stock

9,891

4,700

1,600

\$0

\$0

\$0

1,696,657

1,691,957

1,690,357

D

D

D

Non-												
Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	M	900	(1)	07/16/2008	Common Stock	900	\$ 0	1,689,457	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	M	3,300	<u>(1)</u>	07/16/2008	Common Stock	3,300	\$ 0	1,686,157	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	M	22,280	(1)	07/16/2008	Common Stock	22,280	\$ 0	1,663,877	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	M	14,854	(1)	07/16/2008	Common Stock	14,854	\$ 0	1,649,023	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	10,100	(1)	07/16/2008	Common Stock	10,100	\$ 0	1,638,923	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	10,066	(1)	07/16/2008	Common Stock	10,066	\$ 0	1,628,857	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	M	5,550	(1)	07/16/2008	Common Stock	5,550	\$ 0	1,623,307	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	1,200	(1)	07/16/2008	Common Stock	1,200	\$ 0	1,622,107	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	2,200	(1)	07/16/2008	Common Stock	2,200	\$ 0	1,619,907	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	3,700	(1)	07/16/2008	Common Stock	3,700	\$ 0	1,616,207	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	6,792	(1)	07/16/2008	Common Stock	6,792	\$ 0	1,609,415	D	

Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	7,258	(1)	07/16/2008	Common Stock	7,258	\$ 0	1,602,157	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	M	12,300	(1)	07/16/2008	Common Stock	12,300	\$ 0	1,589,857	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	M	2,900	(1)	07/16/2008	Common Stock	2,900	\$ 0	1,586,957	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	3,400	(1)	07/16/2008	Common Stock	3,400	\$ 0	1,583,557	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	500	(1)	07/16/2008	Common Stock	500	\$ 0	1,583,057	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	1,000	(1)	07/16/2008	Common Stock	1,000	\$ 0	1,582,057	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	1,000	<u>(1)</u>	07/16/2008	Common Stock	1,000	\$ 0	1,581,057	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	2,155	(1)	07/16/2008	Common Stock	2,155	\$ 0	1,578,902	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	14,600	(1)	07/16/2008	Common Stock	14,600	\$ 0	1,564,302	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	21,600	<u>(1)</u>	07/16/2008	Common Stock	21,600	\$ 0	1,542,702	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	М	100	(1)	07/16/2008	Common Stock	100	\$ 0	1,542,602	D	

Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	M	5,555	(1)	07/16/2008	Common Stock	5,555	\$ 0	1,537,047	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	M	430	(1)	07/16/2008	Common Stock	430	\$ 0	1,536,617	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	M	6,732	<u>(1)</u>	07/16/2008	Common Stock	6,732	\$ 0	1,529,885	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/09/2008	M	1,813	Ш	07/16/2008	Common Stock	1,813	\$ 0	1,528,072	D	

## **Reporting Owners**

	Relationships								
Reporting Owner Name / Address	Director	10% Owner	Officer	Other					
JACOBS IRWIN M									
5775 MOREHOUSE DR.	X		Chairman of the Board						
SAN DIEGO, CA 92121-1714									

## **Signatures**

By: Noreen E. Burns, Attorney-in-Fact For: Irwin M. Jacobs	06/10/2008
Signature of Reporting Person	Date

# **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) Employee stock options granted under the Company's 1991 Stock Option Plan. The options vest in five equal annual installments beginning on July 17, 1999.

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.