FORM 4	4
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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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 Response	es)												
	1. Name and Address of Reporting Person [*] JACOBS IRWIN M				Гradi QCO	ng Symbo M]	ol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
5775 MOREHOUS	(First) SE DR.		3. Date of Earliest T 06/11/2008	ransaction (Mont	th/Day/Ye	ear)		X Officer (give title below) Other (specify below) Chairman of the Board Other (specify below)				
SAN DIEGO, CA	(Street) 92121-1714		4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_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 Security (Instr. 3)		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	(Instr. 8)	ion	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount (D) Price		of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership		
Common Stock		06/11/2008		М		300	A	\$ 3.51	6,224,500	I	by Trust (1)		
Common Stock		06/11/2008		S <mark>(2)</mark>		300	D	\$ 47.35	6,224,200	Ι	by Trust (1)		
Common Stock									9,399,943	Ι	By GRAT		

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)																		
	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Code		of Deri Secu Acq (A) Disp of (I (Ins	f Expiration Date Derivative (Month/Day/Year)				Expiration Date		piration Date		ng 4)	Derivative Security	Derivative Securities Beneficially Owned Following	Derivative Security: Direct (D) or Indirect	Beneficial
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares								
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008		М			3,100	<u>(3)</u>	07/16/2008	Common Stock	3,100	\$ 0	963,624	D					
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008		М			1,700	(3)	07/16/2008	Common Stock	1,700	\$ 0	961,924	D					
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008		М			3,000	<u>(3)</u>	07/16/2008	Common Stock	3,000	\$ 0	958,924	D					

Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	1,500	<u>(3)</u>	07/16/2008	Common Stock	1,500	\$0	957,424	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	3,100	(3)	07/16/2008	Common Stock	3,100	\$ O	954,324	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	3,400	(3)	07/16/2008	Common Stock	3,400	\$ O	950,924	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	100	<u>(3)</u>	07/16/2008	Common Stock	100	\$0	950,824	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	2,400	<u>(3)</u>	07/16/2008	Common Stock	2,400	\$0	948,424	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	2,600	<u>(3)</u>	07/16/2008	Common Stock	2,600	\$ O	945,824	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	1,400	(3)	07/16/2008	Common Stock	1,400	\$ O	944,424	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	2,500	<u>(3)</u>	07/16/2008	Common Stock	2,500	\$ O	941,924	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	1,000	<u>(3)</u>	07/16/2008	Common Stock	1,000	\$ O	940,924	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	2,800	<u>(3)</u>	07/16/2008	Common Stock	2,800	\$0	938,124	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	1,900	<u>(3)</u>	07/16/2008	Common Stock	1,900	\$ 0	936,224	D	

Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	100	(3)	07/16/2008	Common Stock	100	\$ 0	936,124	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	1,400	(3)	07/16/2008	Common Stock	1,400	\$ 0	934,724	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	2,900	<u>(3)</u>	07/16/2008	Common Stock	2,900	\$ 0	931,824	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	1,400	<u>(3)</u>	07/16/2008	Common Stock	1,400	\$ 0	930,424	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	1,800	<u>(3)</u>	07/16/2008	Common Stock	1,800	\$ 0	928,624	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	1,600	<u>(3)</u>	07/16/2008	Common Stock	1,600	\$ 0	927,024	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	1,300	<u>(3)</u>	07/16/2008	Common Stock	1,300	\$ 0	925,724	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	600	<u>(3)</u>	07/16/2008	Common Stock	600	\$ 0	925,124	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	400	<u>(3)</u>	07/16/2008	Common Stock	400	\$ 0	924,724	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	300	(3)	07/16/2008	Common Stock	300	\$ 0	924,424	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	1,200	<u>(3)</u>	07/16/2008	Common Stock	1,200	\$ 0	923,224	D	

Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	5,300	<u>(3)</u>	07/16/2008	Common Stock	5,300	\$ 0	917,924	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	1,700	(3)	07/16/2008	Common Stock	1,700	\$ O	916,224	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	900	<u>(3)</u>	07/16/2008	Common Stock	900	\$ O	915,324	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	597	<u>(3)</u>	07/16/2008	Common Stock	597	\$ O	914,727	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/11/2008	М	100	(3)	07/16/2008	Common Stock	100	\$ 0	914,627	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 of the Board								

Signatures

 By: Noreen E. Burns, Attorney-in-Fact For: Irwin M. Jacobs
 06/12/2008

 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) 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 transaction 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 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.

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