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

buy)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Evolunge Act of 1024 or Section 20(b) of the

	ontinue. See ction 1(b).	rnea pui	suant to Section				Comp			_		or sec	шоп	30(n) 0	i the			
(Print or Type Responses) 1. Name and Address of Reporting Person * JACOBS IRWIN M							d Ticker				ol	:				g Person(s)	le)	
(Last) (First) (Middle) 5775 MOREHOUSE DR.				3. Date of	3. Date of Earliest Transaction (Month/Day/Year) Z. Officer (give title below) Chairman of the Board												ow)	
37/3 MO	REHOUS	E DR. (Street)		06/12/2008 4. If Amendment, Date Original Filed(Month/Day/Year) 6. Individual or Joint/Group Filing(Check Applicable Line)											ne)			
SAN DIE	CO CAO	2121-1714		4. II Amendment, Date Original Flied(Month/Day/Year)									_X_ Fo	rm filed by	One Reporting I	Person Reporting Person		iic)
(City		(State)	(Zip)				Table I	- No	n-De	rivative	. Securitie	s Acqui	red. I	Disposed	of, or Bene	ficially Own	ed	
1.Title of S	ecurity		2. Transaction	2A. Dee	emed	l	3. Tran				rities Acqu	uired	5. Ar	nount of S	Securities B	eneficially	6.	7. Nature
(Instr. 3)			Date (Month/Day/Year)	Execution Date any (Month/Day/Y		,	(Instr.	Code (Instr. 8)		(A) or Disposed of (Instr. 3, 4 and 5)		Tra		Owned Following Reported Transaction(s) (Instr. 3 and 4)			Direct (D)	
							Cod	le	V	Amoun	(A) or (D)	Price					or Indirect (I) (Instr. 4)	(Instr. 4)
Common	Stock		06/12/2008				М			400	A	\$ 3.51	6,22	4,600			I	by Trust
Common	Stock		06/12/2008				S(2)		400	D	\$ 48.84	6,22	4,200			I	by Trust
Common	Stock												9,399,943				I	By GRAT
Common	Stock												9,399,943			I	by GRAT S	
1. Title of Derivative Security (Instr. 3)	1. Title of Derivative Conversion Or Exercise (Month/Day/Year) 3. Transaction Date Execution Date, any			(e.g., puts, calls, wa 4. 5. Nu Gode Secur (Instr. 8) 6 FO of Di Secur Or Dis of (D)			in this displaties Acquired, Display arrants, options, and the control of the con			on Date of Un Day/Year) Secu			ired to respond d OMB control n ally Owned		unless the umber. 8. Price of	9. Number Derivative Securities Beneficially Owned Following Reported Transaction	of 10. Owners Form o Derivat Securit Direct or India (s) (I)	ive Ownersh y: (Instr. 4) D) eect
				Code	V	(A)	(D)	Dat Exe		Exp ble Dat	oiration e	Title		Amount or Number of Shares	(Instr. 4)		(Instr. 4	1)
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008		М			2,100		<u>(4)</u>	07/	/16/2008	Comr Stoo		2,100	\$ 0	464,624	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008		М			4,600		<u>(4)</u>	07/	/16/2008	Comr Stoo		4,600	\$ 0	460,024	H D	
Non- Qualified Stock Option (right to	\$ 3.51	06/12/2008		М			6,890		(4)	07/	/16/2008	Comr		6,890	\$ 0	453,134	. D	

Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	5,600	<u>(4)</u>	07/16/2008	Common Stock	5,600	\$ 0	447,534	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	900	<u>(4)</u>	07/16/2008	Common Stock	900	\$ 0	446,634	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	16,900	<u>(4)</u>	07/16/2008	Common Stock	16,900	\$ 0	429,734	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	1,200	<u>(4)</u>	07/16/2008	Common Stock	1,200	\$ 0	428,534	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	25,000	<u>(4)</u>	07/16/2008	Common Stock	25,000	\$ 0	403,534	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	200	<u>(4)</u>	07/16/2008	Common Stock	200	\$ 0	403,334	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	85,684	<u>(4)</u>	07/16/2008	Common Stock	85,684	\$ 0	317,650	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	700	<u>(4)</u>	07/16/2008	Common Stock	700	\$ 0	316,950	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	500	<u>(4)</u>	07/16/2008	Common Stock	500	\$ 0	316,450	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	600	(4)	07/16/2008	Common Stock	600	\$ 0	315,850	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	1,200	<u>(4)</u>	07/16/2008	Common Stock	1,200	\$ 0	314,650	D	

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Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	500	<u>(4)</u>	07/16/2008	Common Stock	500	\$ 0	314,150	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	22,000	<u>(4)</u>	07/16/2008	Common Stock	22,000	\$ 0	292,150	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	3,550	(4)	07/16/2008	Common Stock	3,550	\$ 0	288,600	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	1,850	(4)	07/16/2008	Common Stock	1,850	\$ 0	286,750	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	3,700	<u>(4)</u>	07/16/2008	Common Stock	3,700	\$ 0	283,050	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	1,500	<u>(4)</u>	07/16/2008	Common Stock	1,500	\$ 0	281,550	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	1,200	<u>(4)</u>	07/16/2008	Common Stock	1,200	\$ 0	280,350	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	18,200	<u>(4)</u>	07/16/2008	Common Stock	18,200	\$ 0	262,150	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	1,000	<u>(4)</u>	07/16/2008	Common Stock	1,000	\$ 0	261,150	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	5,850	<u>(4)</u>	07/16/2008	Common Stock	5,850	\$ 0	255,300	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	3,800	(4)	07/16/2008	Common Stock	3,800	\$ 0	251,500	D	

Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	16,45	0 (4)	07/16/2008	Common Stock	16,450	\$ 0	235,050	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	1,60	(4)	07/16/2008	Common Stock	1,600	\$ 0	233,450	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	1,40	(4)	07/16/2008	Common Stock	1,400	\$ 0	232,050	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	27,20	0 (4)	07/16/2008	Common Stock	27,200	\$ 0	204,850	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	7,11	(4)	07/16/2008	Common Stock	7,110	\$ 0	197,740	D	

Reporting Owners

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

Signatures

By: Noreen E. Burns, Attorney-in-Fact For: Irwin M. Jacobs	06/13/2008
Signature of Reporting Person 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) Securities held by Joan Klein Jacobs, Trustee of the Joan Klein Jacobs' Grantor Retained Annuity Trust.
- (4) 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.