FORM 4

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

OMB APPROVAL

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longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(h)

Qualified Stock

Option

(right to buy) Non-Qualified Stock

Option

(right to buy) Non-Qualified Stock

Option

(right to buy) \$ 3.51

\$ 3.51

\$ 3.51

06/12/2008

06/12/2008

06/12/2008

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 Investment Company Act of 1940

Code		etion 1(b).			Inv	vest	men	t Comp	any Act of	1940							
JACOBS IRWIN M (First) (Middle) 3, Date of Earliest Transaction (Month/Day/Year) (Month/Day/Year) (Middle) 3, Date of Earliest Transaction (Month/Day/Year) (M	(Print or Typ	e Responses)														
Chairman of the Board Chairman of the Board									_	•		(Check all applicable)					
SAN DIEGO, CA 92121-1714 City Ci	, ,	1										X Officer (give title below) Other (specify below)					
Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) Date	SAN DIE	GO, CA 9	. ,		4. If Ame	endm	nent,	Date Orig	inal Filed(Mo	nth/Day/Year)	_X_	_X_ Form filed by One Reporting Person					
Content Cont				(Zip)				Table I	- Non-Deriv	ative Securitie	s Acquired	, Disposed	of, or Bene	ficially Owne	d		
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 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) Title of Derivative Securities (Month/Day/Year) A. Date Execution Date, of Derivative Securities (Instr. 3) Code V (A) (D) Date Exercisable Date Expiration Date Expiration Date Code V (A) (D) Date Exercisable Date Expiration Date Code V (A) (D) Date Exercisable Expiration Date Code V (A) (D) Date Exercisable Date Expiration Date Code V (A) (D) Date Exercisable Date Expiration Date Code V (A) (D) Date Exercisable Date Expiration Date Code V (A) (D) Date Exercisable Date Expiration Date Code V (A) (D) Date Exercisable Date Expiration Date Code V (A) (D) Date Exercisable Date Code V (A) (D) Date Date Date Code V (A) (D) Date Date Date Date Date Date Date Date		ecurity		Date	Execution any	on D	ate, i	Code (Instr.	8) (A	n) or Disposed on the str. 3, 4 and 5) (A) or	of (D) Own Trai (Ins	ned Follow nsaction(s)	ing Reported	d C	Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
1. Title of Derivative Security (Instr. 3) Price of Derivative Security (Instr. 3) Non-Qualified Non-Qualified Security Conversion of Derivative Security (Instr. 4) 3. Transaction Date (Execution Date, if any (Month/Day/Year) A. Deemed Execution Date, if Transaction Code (Instr. 8) Price of Derivative Security (Month/Day/Year) A. Deemed Execution Date, if Code (Instr. 8) Execution Date, if Transaction (Code (Instr. 8)) Code (Instr. 8) Date Expiration Date (Month/Day/Year) Date Expiration Date (Instr. 4) Amount or Number of Outderlying Securities (Instr. 4) Reported Transaction(s) (Instr. 4) Non-Qualified Non-Code (Instr. 4) Non-Code (Instr. 4) Non-Code (Instr. 4) Code (Instr. 5) Code (Instr. 4) Code (Instr. 5) Code (Instr. 4) Code (Instr. 4) Code (Instr. 4) Code (Instr. 5) Code (Instr. 4) Code (Instr. 4) Code (Instr. 5) Code (Instr. 4) Code (Instr. 4) Code (Instr. 4) Code (Instr. 4) Code (Instr. 5) Code (Instr. 4) Code (Instr. 4) Code (Instr. 5) Code (Instr. 4) Code (Instr				Table II -					displays	s a currently v	valid OMB	control n		· IUIIII			
Non-Qualified Stock	Derivative Security	Conversion or Exercise Price of Derivative	Date	Execution Date, if any	f Transactio Code		5. N of E Secondary or E of (I (Ins	fumber Derivative purities puired (A) Disposed D) tr. 3, 4,	6. Date Exe Expiration I (Month/Day	rcisable and Date	7. Title and of Underly Securities	ring	Derivative Security	Derivative Securities Beneficially Owned Following Reported	Ownersh Form of Derivativ Security: Direct (D or Indirect	Beneficia Ownersh (Instr. 4)	
Qualified					Code	V	(A)	(D)			Title	or Number of		(Instr. 4)	(Instr. 4)		
Option (right to buy) Non-	Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008		М			8,800	(1)	07/16/2008		8,800	\$ 0	188,940	D		

<u>(1)</u>

<u>(1)</u>

(1)

07/16/2008

07/16/2008

07/16/2008

5,650

6,000

5,000

M

M

M

Common

Stock

Common

Stock

Common

Stock

5,650

6,000

5,000

\$0

\$0

\$0

183,290

177,290

172,290

D

D

D

Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	300	Ш	07/16/2008	Common Stock	300	\$ 0	171,990	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	5,300	(1)	07/16/2008	Common Stock	5,300	\$ 0	166,690	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	2,800	(1)	07/16/2008	Common Stock	2,800	\$ 0	163,890	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	1,300	(1)	07/16/2008	Common Stock	1,300	\$ 0	162,590	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	5,500	(1)	07/16/2008	Common Stock	5,500	\$ 0	157,090	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	1,500	(1)	07/16/2008	Common Stock	1,500	\$ 0	155,590	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	5,683	(1)	07/16/2008	Common Stock	5,683	\$ 0	149,907	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	19,250	(1)	07/16/2008	Common Stock	19,250	\$ 0	130,657	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	800	(1)	07/16/2008	Common Stock	800	\$ 0	129,857	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	10,696	(1)	07/16/2008	Common Stock	10,696	\$ 0	119,161	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	17,000	(1)	07/16/2008	Common Stock	17,000	\$ 0	102,161	D	

Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	9,400	(1)	07/16/2008	Common Stock	9,400	\$ 0	92,761	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	5,600	<u>(1)</u>	07/16/2008	Common Stock	5,600	\$ 0	87,161	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	1,100	<u>(1)</u>	07/16/2008	Common Stock	1,100	\$ 0	86,061	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	1,900	(1)	07/16/2008	Common Stock	1,900	\$ 0	84,161	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	400	(1)	07/16/2008	Common Stock	400	\$ 0	83,761	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	700	(1)	07/16/2008	Common Stock	700	\$ 0	83,061	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	3,700	(1)	07/16/2008	Common Stock	3,700	\$ 0	79,361	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	18,473	(1)	07/16/2008	Common Stock	18,473	\$ 0	60,888	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	4,000	(1)	07/16/2008	Common Stock	4,000	\$ 0	56,888	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	1,100	(1)	07/16/2008	Common Stock	1,100	\$ 0	55,788	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	М	1,400	(1)	07/16/2008	Common Stock	1,400	\$ 0	54,388	D	

Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	14,648	(1)	07/16/2008	Common Stock	14,648	\$ 0	39,740	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	700	<u>(1)</u>	07/16/2008	Common Stock	700	\$ 0	39,040	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	200	<u>(1)</u>	07/16/2008	Common Stock	200	\$ 0	38,840	D	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/12/2008	M	200	Ш	07/16/2008	Common Stock	200	\$ 0	38,640	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	06/13/2008
**Signature of Reporting Person	Date

Explanation of Responses:

- \star 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.