FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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 Typ	e Responses)														
	d Address of IRWIN M	Reporting Person *		2. Issuer Na QUALCO!				~ .	ol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
5775 MO	REHOUS	(First) E DR.		3. Date of Earliest Transaction (Month/Day/Year) 06/16/2008							X Officer (give title below) Other (specify below) Chairman of the Board					
SAN DIE	GO, CA 9	(Street) 2121-1714	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									ficially Owne	:d						
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year			2A. Deemed Execution E any (Month/Day	Date, if	3. Tran Code (Instr. 8	(1)	(A) or Disposed of (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)			Ownership of Form:	Beneficial Ownership		
Reminder: I	Report on a se	eparate line for each	class of securities b	eneficially ov	wned dir	ectly or	indirect	ly.								
							in th	is form a	are not r	equire	ne collection of d to respond DMB control n	unless the		ed SEC 1	474 (9-02)	
				Derivative S							Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction Code	5. Num	nber ivative ties red (A)	6. Date Expirati	Exercisab	le and	7. Tit of Un Secur	derlying	Derivative Security	9. Number of Derivative Securities Beneficially Owned Following	f 10. Ownersh Form of Derivativ Security: Direct (D	Beneficia Ownersh (Instr. 4)	

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Code		of D Secu Acq or D of (I	urities uired (A) visposed O) tr. 3, 4,	/e Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s)	Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)	(Instr. 4)	
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	М			600	Ш	07/16/2008	Common Stock	600	\$ 0	91,800	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M			500	(1)	07/16/2008	Common Stock	500	\$ 0	91,300	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M			200	<u>(1)</u>	07/16/2008	Common Stock	200	\$ 0	91,100	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M			400	(1)	07/16/2008	Common Stock	400	\$ 0	90,700	I	by Spouse

Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	50,300	<u>(I)</u>	07/16/2008	Common Stock	50,300	\$ 0	40,400	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	600	<u>(1)</u>	07/16/2008	Common Stock	600	\$ 0	39,800	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	100	<u>(1)</u>	07/16/2008	Common Stock	100	\$ 0	39,700	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	1,400	<u>(1)</u>	07/16/2008	Common Stock	1,400	\$ 0	38,300	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	600	<u>(1)</u>	07/16/2008	Common Stock	600	\$ 0	37,700	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	100	(1)	07/16/2008	Common Stock	100	\$ 0	37,600	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	100	(1)	07/16/2008	Common Stock	100	\$ 0	37,500	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	1,100	(1)	07/16/2008	Common Stock	1,100	\$ 0	36,400	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	3,500	(1)	07/16/2008	Common Stock	3,500	\$ 0	32,900	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	24,200	(1)	07/16/2008	Common Stock	24,200	\$ 0	8,700	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	М	300	(1)	07/16/2008	Common Stock	300	\$ 0	8,400	I	by Spouse

Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	1,200	(1)	07/16/2008	Common Stock	1,200	\$ 0	7,200	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	200	(1)	07/16/2008	Common Stock	200	\$ 0	7,000	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	300	(1)	07/16/2008	Common Stock	300	\$ 0	6,700	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	200	(1)	07/16/2008	Common Stock	200	\$ 0	6,500	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	200	(1)	07/16/2008	Common Stock	200	\$ 0	6,300	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	400	<u>(1)</u>	07/16/2008	Common Stock	400	\$ 0	5,900	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	600	<u>(1)</u>	07/16/2008	Common Stock	600	\$ 0	5,300	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	100	(1)	07/16/2008	Common Stock	100	\$ 0	5,200	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	300	(1)	07/16/2008	Common Stock	300	\$ 0	4,900	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	200	(1)	07/16/2008	Common Stock	200	\$ 0	4,700	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	М	200	(1)	07/16/2008	Common Stock	200	\$ 0	4,500	I	by Spouse

Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	М	600	(1)	07/16/2008	Common Stock	600	\$ 0	3,900	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	400	(1)	07/16/2008	Common Stock	400	\$ 0	3,500		by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	500	<u>(1)</u>	07/16/2008	Common Stock	500	\$ 0	3,000	I	by Spouse
Non- Qualified Stock Option (right to buy)	\$ 3.51	06/16/2008	M	200	(1)	07/16/2008	Common Stock	200	\$ 0	2,800		by Spouse

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	06/17/2008
**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.