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

5. Relationship of Reporting Person(s) to Issuer

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

1. Name and Address of Reporting Person*

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

JACOBS	IRWIN M			QUAL	CON	MM I	INC/DE	E [QCO	M]			X Director	(Clieci	10%	Owner	
(Last) (First) (Middle) 5775 MOREHOUSE DR.				3. Date of Earliest Transaction (Month/Day/Year) 12/13/2010								Officer (give title below) Other (specify below)				
SAN DIE	GO, CA 9	(Street) 2121-1714		4. If Am	endm	nent, E	Date Orig	inal Filed	(Month/Day	//Year)	-	6. Individual o _X_ Form filed by Form filed by	One Reporting		Applicable Li	ie)
	(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		4. Securities Acqui (A) or Disposed of (Instr. 3, 4 and 5)		of (D)					Beneficial Ownership		
						Code	e V	Amount	amount (A) or (D)					or Indirect (I) (Instr. 4)	(Instr. 4)	
Common	Stock		12/13/2010				G ⁽¹⁾	V	24,276	D	\$ 0	3,311,785			I	by Trust
Common	Stock		12/13/2010				М		37,500	A	\$ 29.21	3,349,285			I	by Trust
Common	Stock		12/13/2010				S ⁽¹⁾		37,500	D	\$ 49.50	3,311,785			I	by Trust
Common	Stock											1,920.0718			D	
Common	Stock											8,643,314			I	By GRAT
Common	Stock											8,643,314			I	by GRAT S
			Table II -					in thi a cur uired, Dis	s form a rently v	are not i alid OM	required B contro eficially (e collection of to respond of number. Owned				1474 (9-02
Derivative Security	2. Conversion or Exercise Price of Derivative Security		3A. Deemed Execution Date, if any (Month/Day/Year)	Code Secur (Instr. 8) Acqui		mber frivative Expiratic (Month/list) and the sposed (mont		Exercisable and		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s	Owners Form o Derivat Securit Direct or India	Beneficive Owner (Instr.	
				Code	V	(A)		Date Exercisal		ration	Title	Amount or Number of Shares		(Instr. 4)	(Instr. 4	.)
Non- Qualified Stock Option (right to buy)	\$ 29.21	12/13/2010		М		3	37,500	<u>(5)</u>	11/2	9/2011	Comm	1 7 / 100	\$ 0	210,000	D	
Non- Qualified Stock Option (right to buy)	\$ 29.21							<u>(5)</u>	11/2	29/2011	Comm)	165,000	I	by Spou

Reporting Owners

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

Signatures

By: Noreen E. Burns, Attorney-in-Fact For: Irwin M. Jacobs	12/15/2010
**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) The transaction was conducted under a 10b5-1 Plan, as defined under the Securities Exchange Act of 1934, as amended.
- (2) 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.
- (3) Securities held by Nicholas S. Oliva, Trustee of the Irwin Mark Jacobs' Grantor Retained Annuity Trust.
- (4) Securities held by Nicholas S. Oliva, Trustee of the Joan Klein Jacobs' Grantor Retained Annuity Trust.
- The options vest as to 10% of the total shares granted on May 31, 2002 and as to 1/60th of the total shares granted on each monthly anniversary beginning on June 30, 2002.

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.