

QUALCOMM INC/DE  
Form FWP  
May 14, 2015

**Filed Pursuant to Rule 433**

**Registration No. 333-203935**

**Issuer Free Writing Prospectus dated May 13, 2015**

**Relating to Preliminary Prospectus Supplement dated May 13, 2015**

**QUALCOMM INCORPORATED**

**\$250,000,000 FLOATING RATE NOTES DUE 2018**

**\$250,000,000 FLOATING RATE NOTES DUE 2020**

**\$1,250,000,000 1.400% NOTES DUE 2018**

**\$1,750,000,000 2.250% NOTES DUE 2020**

**\$2,000,000,000 3.000% NOTES DUE 2022**

**\$2,000,000,000 3.450% NOTES DUE 2025**

**\$1,000,000,000 4.650% NOTES DUE 2035**

**\$1,500,000,000 4.800% NOTES DUE 2045**

**PRICING TERM SHEET**

**MAY 13, 2015**

**FLOATING RATE NOTES**

|                        | <b>2018 NOTES</b>            | <b>2020 NOTES</b>            |
|------------------------|------------------------------|------------------------------|
| Issuer:                | QUALCOMM Incorporated        |                              |
| Security Description:  | Floating Rate Notes due 2018 | Floating Rate Notes due 2020 |
| Principal Amount:      | \$250,000,000                | \$250,000,000                |
| Maturity Date:         | May 18, 2018                 | May 20, 2020                 |
| Designated LIBOR Page: | Reuters Page LIBOR 01        | Reuters Page LIBOR 01        |
| Spread to LIBOR:       | +27 bps                      | +55 bps                      |
| Index Maturity:        | Three months                 | Three months                 |

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|                                 |  |  |
|---------------------------------|--|--|
| Interest Reset Period:          | Quarterly  | Quarterly  |
| Interest Payment Dates:         | Quarterly on February 20, May 20, August 20 and November 20, commencing on August 20, 2015, and on the maturity date | Quarterly on February 20, May 20, August 20 and November 20, commencing on August 20, 2015                       |
| Initial Interest Rate:          | Three month LIBOR plus 27 bps, determined on the second London business day preceding the scheduled closing date     | Three month LIBOR plus 55 bps, determined on the second London business day preceding the scheduled closing date |
| Initial Price to Public:        | 100.00%  | 100.00%  |
| Gross Proceeds to the Issuer:   | \$250,000,000  | \$250,000,000  |
| Optional Redemption Provisions: | None   | None   |
| Day Count Convention:           | Actual/360, Adjusted   | Actual/360, Adjusted   |
| CUSIP / ISIN:                   | 747525 AH6 / US747525AH60  | 747525 AL7 / US747525AL72  |

**FIXED RATE NOTES**

|                                     | <b>2018 NOTES</b>  | <b>2020 NOTES</b>   | <b>2022 NOTES</b>   | <b>2025 NOTES</b>  | <b>2035 NOTES</b>  | <b>2045 NOTES</b>  |
|-------------------------------------|--|---|---|--|--|--|
| Issuer:                             | QUALCOMM Incorporated  |   |   |  |  |  |
| Security Description:               | 1.400% Notes due 2018  | 2.250% Notes due 2020   | 3.000% Notes due 2022   | 3.450% Notes due 2025  | 4.650% Notes due 2035  | 4.800% Notes due 2045  |
| Principal Amount:                   | \$1,250,000,000  | \$1,750,000,000   | \$2,000,000,000   | \$2,000,000,000  | \$1,000,000,000  | \$1,500,000,000  |
| Maturity Date:                      | May 18, 2018   | May 20, 2020  | May 20, 2022  | May 20, 2025   | May 20, 2035   | May 20, 2045   |
| Benchmark Treasury:                 | 0.750% due April 15, 2018  | 1.375% due April 30, 2020   | 1.750% due April 30, 2022   | 2.000% due February 15, 2025   | 3.000% due November 15, 2044   | 3.000% due November 15, 2044   |
| Benchmark Treasury Price and Yield: | 99-14 ; 0.946%   | 99-2 <sup>3</sup> / <sub>4</sub> ; 1.567%                                       | 98-11 ; 2.006%  | 97-14+ ; 2.293%  | 98-12 ; 3.084%   | 98-12 ; 3.084%   |
| Spread to Benchmark Treasury:       | +50 bps  | +70 bps   | +100 bps  | +120 bps   | +160 bps   | +175 bps   |
| Yield to Maturity:                  | 1.446%   | 2.267%  | 3.006%  | 3.493%   | 4.684%   | 4.834%   |
| Coupon:                             | 1.400%   | 2.250%  | 3.000%  | 3.450%   | 4.650%   | 4.800%   |
| Interest Payment Dates:             | Semi-annually on May 20 and November 20, commencing on November 20, 2015, and on the maturity date | Semi-annually on May 20 and November 20, commencing on November 20, 2015        | Semi-annually on May 20 and November 20, commencing on November 20, 2015      | Semi-annually on May 20 and November 20, commencing on November 20, 2015   | Semi-annually on May 20 and November 20, commencing on November 20, 2015   | Semi-annually on May 20 and November 20, commencing on November 20, 2015   |
| Initial Price to Public:            | 99.866%  | 99.920%   | 99.962%   | 99.640%  | 99.562%  | 99.464%  |
| Gross Proceeds to the Issuer:       | \$1,248,325,000  | \$1,748,600,000   | \$1,999,240,000   | \$1,992,800,000  | \$995,620,000  | \$1,491,960,000  |
| Optional Redemption Provisions:     | At any time: make-whole redemption at a discount rate of Treasury plus 10 bps                      | At any time: make-whole redemption at a discount rate of Treasury plus 12.5 bps | At any time: make-whole redemption at a discount rate of Treasury plus 15 bps | At any time prior to February 20, 2025 (3 months prior to maturity) make-whole redemption at a discount rate of Treasury plus 20 bps | At any time prior to November 20, 2034 (6 months prior to maturity) make-whole redemption at a discount rate of Treasury plus 25 bps | At any time prior to November 20, 2044 (6 months prior to maturity) make-whole redemption at a discount rate of Treasury plus 30 bps |

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|                          |                              |                              |                              | On or after<br>February 20,<br>2025 (3 months<br>prior to<br>maturity):<br>redemption at<br>par | On or after<br>November 20,<br>2034 (6 months<br>prior to<br>maturity):<br>redemption at<br>par | On or after<br>November 20,<br>2044 (6 months<br>prior to<br>maturity):<br>redemption at par |
|--------------------------|------------------------------|------------------------------|------------------------------|---|---|--|
| Day Count<br>Convention: | 30/360                       | 30/360                       | 30/360                       | 30/360  | 30/360  | 30/360   |
| CUSIP / ISIN:            | 747525 AG8 /<br>US747525AG87 | 747525 AD5 /<br>US747525AD56 | 747525 AE3 /<br>US747525AE30 | 747525 AF0 /<br>US747525AF05  | 747525 AJ2 /<br>US747525AJ27  | 747525 AK9 /<br>US747525AK99   |

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**FLOATING RATE NOTES AND FIXED RATE NOTES**

Ratings:\* A1 / A+ (Moody's / S&P)

Trade Date: May 13, 2015

Settlement Date: May 20, 2015 (T+5)

It is expected that delivery of the notes will be made on or about May 20, 2015, which will be the fifth business day following the date of pricing of the notes (this settlement cycle being referred to as T+5). Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to that trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the initial pricing date of the notes or the next succeeding business day will be required, by virtue of the fact that the notes initially will settle in T+5, to specify alternative settlement arrangements at the time of any such trade to prevent a failed settlement and should consult their own advisors.

Legal Format: SEC Registered

Denominations: \$2,000 and integral multiples of \$1,000 in excess thereof

Joint Book-Running  
Managers: Goldman, Sachs & Co.

J.P. Morgan Securities LLC

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

Barclays Capital Inc.

Deutsche Bank Securities Inc.

Morgan Stanley & Co. LLC.

Co-Managers: BNP Paribas Securities Corp.

CastleOak Securities, L.P.

Citigroup Global Markets Inc.

Drexel Hamilton, LLC

Mizuho Securities USA Inc.

RBC Capital Markets, LLC

Samuel A. Ramirez & Company, Inc

U.S. Bancorp Investments, Inc.

Wells Fargo Securities, LLC

*\* A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.*

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