

ALTMAN STEVEN R
Form 4
February 03, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ALTMAN STEVEN R

2. Issuer Name and Ticker or Trading Symbol
QUALCOMM INC/DE [QCOM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

5775 MOREHOUSE DR.

02/01/2006

President

(Street)

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

SAN DIEGO, CA 92121-1714

(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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/01/2006		M		6,667	A	\$ 17.47	185,665	I	by Trust (1)
Common Stock	02/01/2006		M		6,667	A	\$ 22.23	192,332	I	by Trust (1)
Common Stock	02/01/2006		M		36,666	A	\$ 23.78	228,998	I	by Trust (1)
Common Stock	02/01/2006		S(2)		50,000	D	\$ 47.49	178,998	I	by Trust (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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 any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 17.47	02/01/2006		M	6,667	<u>(3)</u> 11/07/2012	Common Stock	6,667
Non-Qualified Stock Option (right to buy)	\$ 22.23	02/01/2006		M	6,667	<u>(3)</u> 11/27/2013	Common Stock	6,667
Non-Qualified Stock Option (right to buy)	\$ 23.78	02/01/2006		M	36,666	<u>(4)</u> 09/27/2011	Common Stock	36,666

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALTMAN STEVEN R 5775 MOREHOUSE DR. SAN DIEGO, CA 92121-1714			President	

Signatures

By: Noreen E. Burns, Attorney-in-Fact For: Steven R. Altman
Date: 02/03/2006

**Signature of Reporting Person

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 Steven R. Altman and Lisa J. Altman Ttees FBO The Altman Family Trust dtd. 8/21/92.
- (2) The disposition of shares was conducted under a 10b5-1 Plan, as defined under the Securities Exchange Act of 1934, as amended.

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- (3) The options vest 10% on the six month anniversary of the date of grant and the remaining balance vests monthly thereafter. The option is fully vested five years after the date of grant.
- (4) The options vest as to 10% of the total shares granted on March 28, 2002 and as to 1/60th of the total shares granted on each monthly anniversary beginning on April 28, 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. ">\$2.6

\$17.3

\$1.1

\$35.4

\$4.4 \$1.8 \$3.0

\$26.1

\$44.1

\$3.6 \$3.3

\$10.3

\$26.9

\$40.9

\$5.2 \$6.7 \$3.9

\$25.0

4Q 2013 1Q 2014 2Q 2014 3Q 2014 4Q 2014

Mortgage Banking

Gain on Sale of Loans

Advisory Service Fees

All Other

Branch Sale

11

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Noninterest Expenses

Noninterest Expense

(\$ in millions)

Number of Employees

(Headcount)

\$57.2

\$57.8

\$60.5

\$67.6

\$78.4

\$5.9 \$13.5 \$59.0

\$2.4

\$13.2

\$52.0

\$12.3

\$48.2

\$8.7

\$49.1

\$11.3

\$46.0

1,384

506

878

1,217

527

690

1,220

573

Explanation of Responses:

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647

1,292

634

658

1,475

149 664 662

4Q 2013 1Q 2014 2Q 2014 3Q 2014 4Q 2014

4Q 2013 1Q 2014 2Q 2014 3Q 2014 4Q 2014

Base

1
Volume-Related

Acquisition/Non-core

Banc Home Loans

Bank / TPG / HoldCo

BPOP2

1: Includes mortgage-related commissions, bonus and loan-related expenses.

2: Includes acquired employees from BPOP, retail branches, business banking, commercial real estate, and operations, Banc Home Loans, CS Financial, RenovationReady, Portfolio and Warehouse Lending.

12

Capital Position

4Q 2013 1Q 2014 2Q 2014 3Q 2014 4Q 2014

Banc of California, Inc.

Tangible common equity to tangible assets 5.7% 5.1% 7.3% 7.2% 6.2%

Tier 1 leverage ratio 8.0% 7.6% 9.9% 9.3% 8.6%

Tangible book value per share \$ 10.06 \$9.94 \$11.45 \$11.34 \$10.54

Tangible book value per share, adjusted 1 \$ 10.06 \$9.94 \$9.66 \$9.89 \$9.65

Banc of California, N.A.

Tier 1 leverage ratio 9.6% 9.4% 9.7% 9.8% 9.2%

Tier 1 risk based capital ratio 13.6% 13.5% 13.8% 14.8% 11.3%

Total risk based capital ratio 14.7% 14.5% 14.9% 15.8% 12.0%

1: Tangible equity per common share and shares issuable under purchase contracts. Represents the effect on TBV/share including conversion of TEUs to common shares; see appendix for additional details.

13

Strong Liquidity Position & Access to Diversified Funding Sources

Cash & Cash Equivalents \$ 231 million

Securities (AFS) \$ 346 million

Total Cash & Securities \$ 577 million

FHLB Unused Capacity \$ 501 million

FRB Discount Window Capacity \$ 102 million

Fed Funds Lines Capacity \$ 85 million

Repo Agreements \$ 306 million

Total Borrowing Capacity \$ 994 million

Total Cash, Securities & Borrowing Capacity \$ 1.57 billion

Loans (excl. HFS) / Deposits 84.5%

Cash / Deposits 4.9%

All Balances December 31, 2014 Period-End.

14

Banc of California Investment Opportunity

Experienced Leadership Focused on Strategic Objectives

Strong Credit & Liquidity Profile

Diversified Financial Services Earnings Stream

Well Positioned in Strong Markets

Seasoned M&A Integrator

15

Appendix

Non-GAAP Financial Information

This presentation includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. These non-GAAP financial measures include tangible common equity and tangible assets. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided below. Investors are urged to consider carefully the comparable GAAP measures and the reconciliations to those measures provided.

Tangible common equity is calculated by excluding preferred equity, goodwill, and other intangibles from shareholders' equity, and tangible assets is calculated by excluding intangible assets from total assets. Banc of California believes that this is consistent with the treatment by the Bank's regulatory agency, which excludes intangible assets from the calculation of risk-based capital ratios. Accordingly, management believes that these non-GAAP financial measures provide information to investors that is useful in understanding the basis of the Bank's risk-based capital ratios.

The following tables reconcile tangible common equity, tangible assets, tangible book value per share, and adjusted tangible book value per share.

(dollars in thousands)

2014 YE

Total shareholders' equity 503,589

Less: preferred stock (Series A, non-cum.) (31,934)

Less: preferred stock (Series B, non-cum.) (10,000)

Less: preferred stock (Series C, 8.0% non-cum.) (37,943)

Less: goodwill (31,591)

Less: other intangible assets (25,252)

Tangible common equity 366,869

Total assets 5,971,571

Less: goodwill (31,591)

Less: other intangible assets (25,252)

Tangible assets 5,914,728

Tangible common equity / tangible assets 6.2%

(dollars in thousands, except per share data)

2014 YE

Tangible common equity 366,869

Common shares outstanding 34,190,740

Class B non-voting non-convertible common stock outstanding 609,195

Total common stock outstanding 34,799,935

Tangible book value per share 10.54

Minimum shares issuable under purchase contracts for TEUs 3,215,538

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Total common stock outstanding and shares issuable under

38,015,473

purchase contracts

Tangible book value per share, adjusted 9.65

17

Non-GAAP Financial Information (cont.)

This presentation includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. These non-GAAP financial measures include tangible common equity, tangible assets, and adjusted net income. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided below. Investors are urged to consider carefully the comparable GAAP measures and the reconciliations to those measures provided.

Return on average tangible common equity is calculated by excluding average preferred equity, average goodwill, and average other intangibles, from average shareholders' equity. Adjusted net income is equal to net income less preferred dividends, plus amortization of intangibles, net of tax, and impairment of intangible assets, net of tax. Banc of

California believes that this is consistent with the treatment by the Bank's regulatory agency, which excludes intangible assets from the calculation of risk-based capital ratios. Accordingly, management believes that these non-GAAP financial measures provide information to investors that is useful in understanding the basis of the Bank's risk-based capital ratios.

The following tables reconcile tangible common equity, adjusted net income, and return on tangible common equity.

(dollars in thousands)

2014 YE

Average total shareholders' equity	413,454
Less: average preferred stock	(79,877)
Less: average goodwill	(32,326)
Less: average other intangible assets	(11,739)
Average tangible common equity	289,512
Net income (loss)	30,318
Less: preferred stock dividends	(3,640)
Add: amortization of intangible assets, net of tax	2,651
Add: impairment on intangible assets, net of tax	31
Adjusted net income (loss)	29,360
Return on average equity	7.33%
Return on average tangible common equity	10.14%

BANC OF CALIFORNIA