Edgar Filing: JACOBS IRWIN M - Form 4

Form 4												
October 25, 2									OMB AF	PPROVAL		
FORM	4 UNITED S	STATES					NGE C	OMMISSION	OMB Number:	3235-0287		
Check thi												
if no long subject to Section 10 Form 4 or	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF									Expires: 2005 Estimated average burden hours per response 0.5		
Form 5 obligations may continue. See Instruction 1(b). 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						1						
(Print or Type R	Responses)											
1. Name and A JACOBS IR	ddress of Reporting I WIN M	Person <u>*</u>	Symbol	Name and			-	5. Relationship of Issuer				
(Last)	(First) (N	(liddle)	-	Earliest Tra		2001	-1	(Check	k all applicable	;)		
(Mor				Month/Day/Year) 10/25/2004				X Director 10% Owner X Officer (give title Other (specify below) below) Chairman & CEO				
	(Street)			ndment, Dat th/Day/Year)	-			6. Individual or Jo Applicable Line) _X_ Form filed by C	One Reporting Pe	rson		
SAN DIEGO	D, CA 92121-171	4						Form filed by M Person	lore than One Re	porung		
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed of	, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executio any	med n Date, if Day/Year)	3. Transactio Code (Instr. 8) Code V	4. Securiti n(A) or Dis (Instr. 3, 4)	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Stock	10/25/2004			M	28,000	(D) A	\$ 1.69	29,825,693	I	by Trust (1)		
Common Stock	10/25/2004			S <u>(2)</u>	68,000	D	\$ 41.8	29,757,693	I	by Trust (1)		
Common Stock	10/25/2004			G <u>(2)</u>	8,039	D	\$0	29,749,654	I	by Trust (1)		
Common Stock								136,078	I	By GRAT		
Common Stock								136,078	I	by Spouse		

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

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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. Transactio Code (Instr. 8)	5. Number orDerivativ Securities Acquired or Dispos (D) (Instr. 3, 4 and 5)	ve s l (A) sed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (i	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	\$ 1.69	10/25/2004		М	28,	,000	(3)	01/26/2005	Common Stock	28,0

Reporting Owners

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

Signatures

By: Noreen E. Burns, Attorney-in-Fact For: Irwin M. 10/25/2004 Jacobs **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).
- Securities held by Irwin M. Jacobs & Joan Klein Jacobs as Trustees of the Irwin Mark Jacobs & Joan Klein Jacobs Family Trust UTA dtd (1)6/2/80, as amended 6/30/92.
- (2) The disposition of shares was conducted under a 10b5-1 Plan, as defined under the Securities Exchange Act of 1934, as amended.
- Employee stock options granted under the Company's 1991 Stock Option Plan. The options vest at the rate of 20% on January 27, 1997, (3)20% on January 27, 1998, 20% on January 27, 1999, and 40% on January 27, 2000.

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.

Date